

[Page 1]
November 1, 2022

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- x
YEHUDA SIGALIT,

Plaintiff(s),

Docket No. 21-CV-8921 (AT)

-against-

JOSSEF KAHLON,

Defendant(s).

----- x
JOSSEF KAHLON,

Counterclaim-Plaintiff,

-against-

YEHUDA SIGALIT AND AVRAHAM YEHUDA,

Counterclaim-Defendants.

----- x
CONTINUED DEPOSITION of the Defendant, JOSSEF
KAHLON, taken by the Plaintiff, held remotely via
Zoom/LegalView Videoconferencing, on November 1,
2022, at 10:10 a.m., before a Notary Public of the
State of New York.

[Page 2]
November 1, 2022

(1)

(2) **A P P E A R A N C E S:**

(3) **GORDON & HAFFNER, LLP**

(4) **Attorney for Plaintiff**

(5) **480 Mamaroneck Avenue**

(6) **Harrison, New York 10528**

(7) **BY: STEVEN HAFFNER, ESQ.**

(8)

(9)

(10) **NAIDICH WURMAN LLP**

(11) **Attorney for Defendant JOSEPH KAHLON**

(12) **111 Great Neck Road**

(13) **Great Neck, New York 10022**

(14) **BY: RICHARD NAIDICH, ESQ.**

(15)

(16) **ALSO PRESENT:**

(17) **AVRAHAM YEHUDA**

(18)

(19)

(20)

(21)

(22)

(23)

(24)

(25)

[Page 3]
November 1, 2022

(1)
(2) IT IS FURTHER STIPULATED AND AGREED by
(3) and between counsel for all parties present that
(4) Pursuant to CPLR section 3113(d) this deposition is
(5) being conducted by video conference, that the court
(6) reporter, all counsel, and the witness are all in
(7) separate remote locations and participating via
(8) Videoconferencing (LegalView/Zoom) meeting under the
(9) control of Lexitas Court Reporting Service, that the
(10) officer administering the oath to the witness need
(11) not be in the place of the deposition and the
(12) witness shall be sworn in remotely by the court
(13) reporter after confirming the witnesses identity,
(14) that this video conference will not be recorded in
(15) any manner and that any recording without the
(16) express written consent of all parties shall be
(17) considered unauthorized, in violation of law, and
(18) shall not be used for any purpose in this litigation
(19) or otherwise.

(11)
(12) IT IS FURTHER STIPULATED that exhibits may be
(13) marked by the attorney presenting the exhibit to the
(14) witness, and that a copy of any exhibit, presented
(15) to a witness shall be emailed to or otherwise in
(16) possession of all counsel prior to any questioning
(17) of a witness regarding the exhibit in question. All
(18) parties shall bear their own costs in the conduct of
(19) this deposition by video conference, notwithstanding
(20) the obligation by CPLR to supply a copy of the
(21) transcript to the deposed party by the taking party
(22) in civil litigation matters.

(18)
(19) xxxxx
(20)
(21)
(22)
(23)
(24)
(25)

[Page 4]
November 1, 2022

(1)

(2)

S T I P U L A T I O N S

(3)

IT IS HEREBY STIPULATED AND AGREED by and between

(4)

the attorneys for the respective parties herein,

(5)

that filing, sealing and certification, and the same

(6)

are, hereby waived.

(7)

(8)

IT IS FURTHER STIPULATED AND AGREED that all

(9)

objections except as to the form of the question,

(10)

shall be reserved to the time of the trial.

(11)

(12)

IT IS FURTHER STIPULATED AND AGREED that the

(13)

within deposition may be signed and sworn to by an

(14)

officer authorized to administer an oath, with the

(15)

same force and effect as if signed and sworn to

(16)

before the Court.

(17)

(18)

(19)

xxxxxx

(20)

(21)

(22)

(23)

(24)

(25)

(1) J. Kahlon

(2) J O S S E F K A H L O N ,

(3) having been first duly sworn before a Notary
(4) Public of the State of New York, was examined
(5) and testified as follows:

(6) **BY THE REPORTER:**

(7) Q State your name for the record.

(8) **A Jossef Kahlon.**

(9) Q What is your address?

(10) **A 9 Stream Court, Great Neck, New York**
(11) **11023.**

(12) **EXAMINATION BY**

(13) **BY MR. HAFFNER:**

(14) Q Good morning, Mr. Kahlon.

(15) You know what this is about we went
(16) through all this last week. I'll just ask
(17) one question, this is just what lawyers do:

(18) Are you under any medication or do you
(19) have any physical or mental condition today
(20) that would interfere with your testimony or
(21) the accuracy or completeness of your answers?

(22) **A No.**

(23) Q Last week we had -- picking up from
(24) last week we had an issue about the amount of
(25) the disgorgement that the District Court

November 1, 2022

(1) J. Kahlon
(2) ordered and the Fifth Circuit affirmed. Over
(3) the weekend I took a look at the decisions
(4) it's actually in the Eastern District of
(5) Texas District Court decision and it's also
(6) in the Fifth Circuit's decision on the first
(7) page summarizing what happened at the
(8) District Court, and the amount was about \$7
(9) million plus three judgment interest of about
(10) a million, A million and a half. Is that
(11) consistent with your recollection?

(12) **A It's like all together about 10**
(13) **million, yes.**

(14) Q I ended up just under nine, but that's
(15) about right. It's in the opinions.

(16) Now, I believe in your answer or maybe
(17) it was in the counterclaim portion of your
(18) answer filed in this case, you allege that
(19) you had to only pay 2 million -- a \$2 million
(20) number.

(21) Do you remember settling with the SEC
(22) after the Fifth Circuit decision?

(23) **A Yes, and it's close to 3 million.**

(24) Q Close to 3 million?

(25) **A Yes.**

November 1, 2022

(1) **J. Kahlon**

(2) Q Can you break that up for me, that 3
(3) million?

(4) **A What do you mean?**

(5) Q It was just 3 million. Was the
(6) settlement broken down into the interest,
(7) disgorgement, penalties?

(8) **A No, it was just like 3 million.**

(9) Q Approximately 3 million, okay.

(10) **A It's not the exact number.**

(11) Q I understand it's not an exact number.
(12) We'll just leave it right now approximately 3
(13) million.

(14) And that's part of the reason why you
(15) were asking for a setoff or actually a
(16) counterclaim, an affirmative judgment,
(17) against Mr. and Mrs. Sigalit for about 1.6
(18) million; is that correct?

(19) **A I believe so. I'm not sure about the**
(20) **number.**

(21) Q Whenever I ask you a question about an
(22) amount, I may in the question say
(23) approximately and then you don't have to
(24) worry about it. But if I don't, if I say a
(25) specific number you don't have to remember

(1) J. Kahlon
(2) without me showing you documents as you sit
(3) here today that that was the exact number.
(4) You can say approximately and that's what.

(5) **A Okay.**

(6) Q So I'm curious. The SEC spends a
(7) significant amount of money, I'm assuming,
(8) prosecuting these violations. They go
(9) through motions in the District Court, and
(10) twice before the District Court, then you
(11) appeal and the Fifth Circuit affirms the
(12) penalties that we spoke about approximately
(13) \$9 million, 10. \$9 million.

(14) Why did the SEC settle for 3 million?
(15) I'm glad that they did, I'm sure you are as
(16) well, but, wow, I mean they already had an
(17) award affirmed by a Federal Circuit Court of
(18) Appeals.

(19) Do you know why they agreed to settle
(20) for about a third of that amount? Was there
(21) a collectability issue that got them to take
(22) the money and run?

(23) **A So I'll try to explain to you exactly**
(24) **what it is there. Something that I wasn't**
(25) **familiar until after the judgment somebody**

(1) J. Kahlon

(2) actually enlightened me and that's how I
(3) negotiated with them.

(4) Because it's a civil matter, civil
(5) case, the SEC doesn't matter what they win,
(6) they're not allowed to take off your
(7) livelihood. Your livelihood have to stay
(8) intact.

(9) Q You said your livelihood, right?

(10) A Yes, yes. Because it wasn't a crime.
(11) It wasn't a criminal action. So I showed
(12) them all the assets I had and we negotiate --
(13) actually it was very easy. I didn't have to
(14) pay the whole 10 million. I showed them what
(15) I have, and they asked me how much I can pay
(16) without changing my lifestyle, that's what
(17) happened. I guess that's why also the judge
(18) is easy to like convict in those cases. It's
(19) easy for them to give and they know that you
(20) actually can negotiate. Something I didn't
(21) know beforehand.

(22) MR. HAFFNER: Try to talk a
(23) little slower so the court reporter
(24) can get down what you say. I need you
(25) to slow down.

(1) **J. Kahlon**

(2) **(At this point in time, a**

(3) **discussion was held off the record.)**

(4) Q As I suspected, it was a
(5) collectibility issue. You negotiated because
(6) you showed them your assets, financial
(7) statements, whatever you did and they agreed
(8) to cut it by approximately two-thirds; is
(9) that a fairly accurate statement?

(10) **A Yes.**

(11) Q Another open matter. You mentioned a
(12) meeting in a car with Mr. Yehuda. I think
(13) initially you may have testified it was
(14) around 2008, 2007, and then when I showed you
(15) some documents, and you don't have to accept
(16) this as gospel, this is just my recollection,
(17) tell me if I'm wrong, I believe you testified
(18) when I showed you the document that it was in
(19) 2004.

(20) I believe the document I showed you
(21) was Exhibit A to our Complaint which was the
(22) membership transfer agreement, transferring
(23) 50 percent of TJ Management to Sigalit
(24) Yehuda.

(25) So, I did some checking with the New

(1) J. Kahlon

(2) York State DOS and saw that TJ Management
(3) their articles, formation documents, are
(4) dated May 21, 2003.

(5) Here is my question: Is it possible
(6) the meeting in the car occurred sometime
(7) maybe in the latter part of 2003?

(8) **A I cannot be like affirm to tell you**
(9) **exactly when it was. I know when TJ was**
(10) **opened, when I formed TJ, we were involved**
(11) **from the very beginning. This company did**
(12) **not open together with Yehuda. I opened TJ**
(13) **before we formed this kind of partnership.**

(14) **Q What was the reason you opened TJ**
(15) **Management in May of 2003?**

(16) **A I don't recall exactly. Something to**
(17) **this effect, something to do some kind of**
(18) **business in the finance area. I think, if I**
(19) **remember right, I got offered an IPO with**
(20) **this company. I think that's what TJ**
(21) **Management was about. I'm not really sure.**

(22) **Q Did you buy into the IPO, did TJ buy**
(23) **into it?**

(24) **A Yes, I bought into two IPOs, yes.**

(25) **Q When did TJ buy into the two IPOs?**

November 1, 2022

(1) J. Kahlon

(2) **A Probably when it got firm. I'm not**
(3) **sure exactly.**

(4) Q Briefly, what were the terms of these
(5) IPO transactions?

(6) **A I don't know. It was a long time ago.**
(7) **And the time got all mixed together in my**
(8) **mind.**

(9) Q Other than these two IPO transactions,
(10) how many trades or transactions did TJ have
(11) between May of 2003 and November of 2004, if
(12) any?

(13) **A A few. We had a few because that's**
(14) **when I got together with somebody that works**
(15) **as the financier, so you arrange the finance**
(16) **to buy the companies, but not through the**
(17) **504, through a self-registered stock.**

(18) MR. HAFFNER: Off the record.

(19) (At this point in time, a
(20) discussion was held off the record.)

(21) Q Your last answer mentioned financiers.
(22) Who were the financiers and what were they
(23) funding?

(24) **A They were middleman. So companies**
(25) **used to come to them and ask them to find**

(1) **J. Kahlon**

(2) **people to find them -- to fund it. So I got**
(3) **introduced to the guy and he showed me the**
(4) **deal. But it mostly was like what he dealt**
(5) **with is self-registered stock.**

(6) Q So these financiers that you
(7) mentioned, they weren't loaning money,
(8) correct?

(9) **A No, they were middleman.**

(10) Q They were more in line with what we
(11) might refer to as a "broker"?

(12) **A Yes.**

(13) Q Collecting money, namely you, with
(14) someone who needs the money, these
(15) self-registration companies who needed, I
(16) guess, private equity; is that accurate?

(17) **A No.**

(18) Q No, that is not how it works?

(19) **A Self-registered stock, those companies**
(20) **are public already, and when they go public**
(21) **part of going public was to have**
(22) **self-registered stock that belongs to nobody,**
(23) **belong just to the company, that is**
(24) **registered for future finance.**

(25) Q So if their shares are already traded

(1) J. Kahlon

(2) on the market, why did they need to retain,
(3) for want of a better term, these brokers or
(4) middlemen to find buyers?

(5) **A This happens all day long. First of**
(6) **all, the company cannot sell its own stock in**
(7) **the open market because they're insiders.**

(8) **So they register before they go public**
(9) **just for this purpose. They have stipulation**
(10) **what is the minimal they can sell it for or**
(11) **stuff like that.**

(12) **Q Approximately when was the first 504**
(13) **trade that TJ Management -- trade is not**
(14) **really the right word -- transaction that TJ**
(15) **Management was engaged in?**

(16) **A So I believe that it was like -- I**
(17) **cannot tell you the time, but not so long**
(18) **after, and the way that they engaged in the**
(19) **504 was through a chaotic situation.**

(20) **We fund the company that we thought to**
(21) **have self-registered stock, actually I**
(22) **remember the name of the company, the company**
(23) **name was SRGX, and who sent them \$100,000. I**
(24) **sent them \$100,000 and the guy never sent me**
(25) **the shares. That's the birth of the 504, it**

November 1, 2022

(1) J. Kahlon

(2) was kind of an accident. I chased it for a
(3) few months. I don't recall if at this time
(4) Yehuda was into TJ Management or not.

(5) So it took a few months until we
(6) reached the guy, we found him, and he told me
(7) that he doesn't have those shares, he doesn't
(8) have the money to give back, but if I want
(9) any shares I should look into register in
(10) Texas. If I have anything in Texas, because
(11) if I have anything in Texas, the exceptions
(12) the state, the city and the federal together
(13) produce an exemption that ending up with the
(14) free-trading shares.

(15) So at that time I already have the
(16) land in Texas. We already had the land in
(17) Texas, so that's how we arranged receiving
(18) the shares, this was the birth of the 504
(19) deed for TJ Management.

(20) Q So was this one of eleven 504
(21) transactions that TJ entered into or were
(22) there more?

(23) A What do you mean eleven?

(24) Q Well, I looked at the SEC's complaint
(25) and the SEC identified eleven 504

(1) J. Kahlon

(2) transactions.

(3) **A Oh, no, no. It was a part of it. It**
(4) **was earlier.**

(5) Q With respect to all of TJ's
(6) transactions other than the acquisition of
(7) real property, who made the decision to
(8) transact with these, we'll call them, 504
(9) companies?

(10) **A I did.**

(11) Q What informed your decision to buy
(12) whether it was eleven or fifteen, whatever
(13) the number was, to buy into these companies
(14) or to do these transactions?

(15) **A Can you repeat the question.**

(16) Q What informed your decision to select
(17) these particular companies for these
(18) transactions?

(19) **A So it was kind of an evolution. At**
(20) **the beginning we started, we start looking at**
(21) **the companies, we try to -- you know -- we**
(22) **learned the business, we see that the**
(23) **business is pretty tough about selling**
(24) **shares, not selling shares.**

(25) **So the main principal was if the**

(1) **J. Kahlon**

(2) **shares, if the company have a volume trading**
(3) **daily, daily volume trading, at the end of**
(4) **the day it came down to that because all of**
(5) **this due diligence we did and everything**
(6) **wasn't really the part that make or break the**
(7) **deal.**

(8) Q Is it fair to say that your primary
(9) consideration for selecting these companies
(10) was liquidity?

(11) **A A hundred percent.**

(12) Q With whom, if anyone, did you consult
(13) in securities markets, finance or whatever,
(14) to assist you with these decisions which
(15) companies to transact with?

(16) **A You're asking if I had a consultant or**
(17) **outsider or what?**

(18) Q Some sort of investment advisor or
(19) anyone who helped you do the analysis to
(20) decide which to buy?

(21) **A So it was a learning process as I told**
(22) **you. Everyday was like a rocky beginning,**
(23) **you know, not knowing who to trust, not to**
(24) **trust, and later on I had a problem with**
(25) **liquidity, I had a problem selling into the**

(1) J. Kahlon
(2) market because of the market maker. So I
(3) came up with an idea of register with five,
(4) six market maker around. I go with
(5) Jefferies, Goldman Sachs, with Hudson,
(6) E*Trade, all the big names, and that results
(7) in problem that I had with unloading the
(8) shares. So the consulting was like
(9) self-learning as I go, as I went.

(10) Q Other than these markets makers that
(11) you mentioned, and other market makers you
(12) may have forgotten, did anybody else assist
(13) you with selecting, identifying and selecting
(14) these companies?

(15) A People that worked for me were cold
(16) callers.

(17) MR. NAIDICH: I don't believe
(18) you're answering his question. His
(19) question was did somebody else help
(20) you decide which companies.

(21) MR. HAFFNER: He answered. He
(22) said cold callers.

(23) Q Right, Mr. Kahlon?

(24) A Yes.

(25) Q Approximately how many cold callers

November 1, 2022

(1) J. Kahlon

(2) did you engage?

(3) **A Three. I worked with maybe like five,**
(4) **six.**

(5) Q Who decided which cold callers to work
(6) with?

(7) **A I did.**

(8) Q Anyone else?

(9) **A No.**

(10) Q Were these cold callers paid some type
(11) of compensation, commission, hourly,
(12) anything?

(13) **A Yes.**

(14) Q How was their compensation determined?

(15) **A It was various between them.**

(16) Q This went on from 2004 or 5 until you
(17) stopped transacting in these companies; is
(18) that true?

(19) **A 2010, yes, 2011. The SEC came.**

(20) Q I'll read from the decision.

(21) (Reading): "In May 2011 after the SEC
(22) advised Kahlon it was considering charges
(23) against him, he stopped conducting this form
(24) of transaction."

(25) Is that fairly accurate?

[Page 20]
November 1, 2022

(1) J. Kahlon

(2) **A No. Because I stopped conducting the**
(3) **business when they came to me. They gave me**
(4) **a Wells notice and that was a year between**
(5) **the Wells notice, the answer we gave them,**
(6) **and then we came back to make the charges.**

(7) **So we talked after the Wells notice**
(8) **was settling, we submit it, the papers and**
(9) **everything, the SEC did not call me for year.**
(10) **I think about 13 months. This big firm in**
(11) **New York they called me and said out of the**
(12) **woods everything is okay. And then a month**
(13) **after that he called me and said we're**
(14) **pursuing with the charges.**

(15) **Q So this Wells notice was the first you**
(16) **learned that the SEC was investigating these**
(17) **transactions of yours or of TJ's; is that**
(18) **correct?**

(19) **A No. The Wells notice coming after**
(20) **they're investigating. Meaning they called**
(21) **me, they asked me for paperwork which is**
(22) **things that happens routinely. It happens**
(23) **almost every two or three months, the SEC was**
(24) **calling me to get information about companies**
(25) **that they had investigating and had a problem**

(1) **J. Kahlon**
(2) **with, and after I gave them the information**
(3) **that they were looking for they asked for**
(4) **more information, I gave it to them. And**
(5) **then they called after a few months and said**
(6) **we're going to send you the Wells notice, the**
(7) **letter.**

(8) Q So, do I understand correctly that you
(9) received the Wells notice a little over a
(10) year prior to May 2011?

(11) A **Yes.**

(12) Q But you continued to trade after the
(13) Wells notice --

(14) A **No.**

(15) Q Oh, no, you didn't. I'm sorry, you
(16) did not. And when you --

(17) **MR. HAFFNER: I withdraw the**
(18) **question.**

(19) Q You stopped trading after you received
(20) the Wells notice; is that correct?

(21) A **A little bit before.**

(22) Q How long before?

(23) A **A few months.**

(24) Q Is there a reason why you stopped
(25) trading a few months before the Wells notice?

(1) J. Kahlon

(2) **A Yes. I told you the investigation**
(3) **start before the Wells notice.**

(4) Q So you were concerned merely by
(5) knowing that they were investigating and so
(6) you decided to stop trading a few months
(7) before you even got the Wells notice; is that
(8) accurate?

(9) **A Yes.**

(10) Q As a precaution you stopped a few
(11) months before the Wells notice?

(12) **A Yes.**

(13) Q What was the last trade this 504-type
(14) trade?

(15) **A I don't remember.**

(16) Q You talked about TJ acquiring this
(17) land in Texas. Can you describe the land
(18) that it acquired?

(19) **A It acquired three parcels in Texas.**
(20) **Two large parcels on one side of the road,**
(21) **one parcel on the other side of the road. It**
(22) **wasn't directly acquiring the land, it was**
(23) **part of a loan and we gave the company named**
(24) **NXSO, and they put the land as the**
(25) **collateral.**

(1) **J. Kahlon**

(2) Q If I understand you, TJ Management's
(3) business was also secured lending; is that
(4) correct?

(5) A As I explained to you before the land
(6) in Texas started before we did the 504. 504
(7) came way later. So everything collateralized
(8) IPOs, shares, anything with collateral I
(9) would give -- I would lend money to them.

(10) Q That didn't really address my
(11) question. Let me ask you another question.
(12) One of the things I'm trying to do here is to
(13) try to learn what types of business or
(14) transactions TJ engaged in at various times.

(15) So far I know TJ engaged in securities
(16) transaction among which were 504s, correct?

(17) A There is a time chronology.

(18) Q If you want to do a chronology, go
(19) ahead.

(20) A At the very beginning we did -- like
(21) what I told you at the very beginning TJ did
(22) three types of finance; they did IPOs; they
(23) did fund companies with self-registered
(24) stock.

(25) Like I told you the last time like

(1) J. Kahlon
(2) where people have options from the company
(3) they have to exercise it, so it's to fund
(4) them. And the self-registered stock. That's
(5) what TJ Management did in the beginning.
(6) That is the idea of how we start.

(7) Now, later on I met this person that
(8) have, you know, that had like had finance.
(9) So introduce me to -- also the financing.
(10) The land in Texas was part of it at that
(11) time. So we lend money to a company NXSO.
(12) This was before the 504 even like happened.
(13) Maybe even before 504 existed.

(14) So we lend this money to this company
(15) named NXSO. I think we gave them two
(16) tranches, lump sum of two tranches, and they
(17) default on the loan.

(18) Now, a third-party put the land in
(19) Texas as a collateral for the loan. What
(20) happened when they default for it -- do you
(21) want me to continue?

(22) Q Yeah, go ahead. I'm listening. Go
(23) ahead.

(24) A Well, you ask me a question. It's
(25) better I answer what you ask.

(1) **J. Kahlon**

(2) Q So it sounds like TJ made a loan? Was
(3) it a hard money loan? You know what that
(4) term is, don't you?

(5) A Yes. The loan was more U.S. shares,
(6) the interest was more of like shares. The
(7) money was in some kind of shares -- you
(8) know -- compensation. I don't know how
(9) you're going to put it.

(10) Q I'm not sure I understand that. Was
(11) this some sort of convertible loan?

(12) A Yes, it was a convertible. They can
(13) issue restricted shares which maturing after
(14) one year. So they gave us those restricted
(15) shares which suppose to mature with the time
(16) they give us the money back. They didn't
(17) give us the money back but the share it
(18) self-mature.

(19) Q And the shares were in what company,
(20) the borrower?

(21) A Yes, NXSO.

(22) Q If I recall your testimony, in
(23) addition to the right to elect to take the
(24) shares in lieu of repayment, you also had a
(25) security for this loan, real property placed

November 1, 2022

(1) J. Kahlon

(2) by a third-party, or is that not correct?

(3) **A Not correct. The shares was like you**
(4) **would say the interest for the loan, that's**
(5) **what the shares was about. It wasn't the**
(6) **principal.**

(7) Q The third party who pledged this Texas
(8) property as, I guess, a security for the
(9) repayment of the principal, did that company
(10) have common ownership with the borrower?

(11) **A They had common ownership in the land**
(12) **with the borrower? In the land or the**
(13) **company, which one?**

(14) Q My question was in the company. The
(15) borrower.

(16) **A No, no. The borrower, the third-party**
(17) **didn't have interest, that I know of, in**
(18) **NXSO. In the company that is actually**
(19) **borrowing the money. There was something**
(20) **there that it went down but I didn't**
(21) **understand the connection there.**

(22) Q So possibly it was just some sort of
(23) accommodation by the co-owner of this
(24) borrower's property that the owner of the
(25) property pledged or mortgaged, was it a

[Page 27]
November 1, 2022

(1) J. Kahlon

(2) mortgage? Mortgaged this property as
(3) security for repayment of the principal?

(4) **A It wasn't my thing to go into this.**

(5) Q It's not that important. We can move
(6) on.

(7) So at some point in time the borrower
(8) defaulted and the principal was still due and
(9) owing, correct?

(10) **A Yes.**

(11) Q At that point is it fair to say that
(12) there was a work-out between TJ and the
(13) borrower to pay off this debt represented by
(14) the principal of the loan?

(15) **A We reached out to them, of course.**

(16) Q And was that because they did not have
(17) the money?

(18) **A They did not have the money.**

(19) Q And so you engaged in negotiations to
(20) take the real property in lieu -- in
(21) settlement of your note for the principal; is
(22) that a fair statement?

(23) **A The property that pledged to us -- you**
(24) **see we had two separate procedure. We sued**
(25) **the company and we had a judgment against the**

[Page 28]
November 1, 2022

(1) **J. Kahlon**

(2) **company, NXSO.**

(3) Q Judgment and foreclosure?

(4) A With NXSO at that time, but not the
(5) properties, just NXSO itself. The owner of
(6) the land each chose to hand us the land. It
(7) was an estate, and I guess people that
(8) inherited it didn't want it because there was
(9) kind of a judgment on the land that they
(10) didn't know about from the city of Dallas and
(11) we took it over.

(12) Q How much was owed at this time?

(13) MR. NAIDICH: Owed to who?

(14) MR. HAFFNER: On this loan. On
(15) the judgment.

(16) A Probably around like -- if I'm not
(17) mistaken around 400. 350, 400. Maybe less,
(18) but in this area.

(19) Q So TJ decided instead of trying to
(20) collect that 350 or 400,000, it would accept
(21) this offer to convey the land or convey -- or
(22) transfer Flowerdale who owned the land to TJ;
(23) is that correct?

(24) A No.

(25) Q How did it work?

(1) J. Kahlon

(2) **A First of all, because of the shares**
(3) **that we got they got mature, we were able to**
(4) **collect some money back like we sold it in**
(5) **open market. I think I was like around**
(6) **50,000, something like that, 60. So it was**
(7) **much less. So we had no choices because it**
(8) **was this or the highway, you know, and I take**
(9) **the land or don't take it, so it was up to**
(10) **us. Because of the judgment the city had,**
(11) **the person who actually introduced us to this**
(12) **deal is a guy, a broker -- I forgot the name**
(13) **of the broker -- so he formed a company named**
(14) **Capital TT. Transfer ownership to Capital**
(15) **TT. So TJ Management never, ever have**
(16) **ownership of Flowerdale, ever.**

(17) **Q I'm still a little confused.**

(18) At some point in time TJ loaned money
(19) to a company and the company went into
(20) default on the loan.

(21) TJ recovered some money based on the
(22) conversion feature of the note, but after
(23) that money was collected there was still
(24) about 350 to \$400,000 in debt unrecovered?

(25) **A 300 and change.**

November 1, 2022

(1) **J. Kahlon**

(2) Q 300 and change, okay.

(3) And instead of pursuing collection of
(4) that 300 and change --

(5) **A No, we did pursue collection.**

(6) Q Okay, but at some point you decided
(7) instead of continuing to pursue --

(8) **A No, no --**

(9) Q Tell me. What was the amount of the
(10) judgment?

(11) **A That was the remaining amount that**
(12) **they owed us.**

(13) Q What was that amount?

(14) **A You just said yourself was 300 and**
(15) **change.**

(16) Q I was repeating what you said but
(17) that's fine. So it was about 300 and change.

(18) Was this before or after you recovered
(19) about \$50,000 by exercising the convertible
(20) note?

(21) **A I don't recall. I don't remember**
(22) **exact number.**

(23) Q So you were sitting there with this
(24) company, TJ, and you've made collection
(25) efforts, you've managed to collect some

(1) J. Kahlon
(2) money, there's 300 and change, maybe somewhat
(3) less, that is still owed to TJ.

(4) Is it correct that at some point
(5) instead of continuing collection -- and I
(6) don't care what the reason why you stopped
(7) collection was -- at some point instead of
(8) continuing collection did there come a time
(9) when you were offered, you being TJ, were
(10) offered and accepted in lieu of whatever was
(11) owed these three parcels of Texas property?

(12) **A This is part of the collection, yes.**

(13) Q When the three properties were
(14) conveyed however they were, whether it was
(15) Flowerdale or Capital TT, how ever TJ
(16) acquired an interest in this property,
(17) indirectly, double indirectly, we can get to
(18) that later, however TJ acquired an interest
(19) in these three properties, after it acquired
(20) that interest, didn't it discharge any
(21) parties that were obligated under this loan,
(22) to discharge and release them?

(23) **A Set aside TJ, yes.**

(24) Q So when TJ accepted these three Texas
(25) parcels, it released everybody, the borrower,

November 1, 2022

(1) J. Kahlon
(2) anyone else from any claims it had from this
(3) transaction where TJ loaned this money; is
(4) that correct?

(5) **A I'm not sure.**

(6) **MR. NAIDICH: I think the delay**
(7) **is caused by the question not being**
(8) **consistent with the testimony,**
(9) **Mr. Haffner.**

(10) **Mr. Kahlon said that it did not**
(11) **acquire Flowerdale which owned the**
(12) **parcels. He tried to explain to you**
(13) **the circumstances.**

(14) **MR. HAFFNER: And I heard that.**

(15) **MR. NAIDICH: But your question**
(16) **doesn't appear that that's consistent**
(17) **with his testimony. He has not**
(18) **testified that TJ acquired the**
(19) **property, and I would like that to be**
(20) **clear.**

(21) **MR. HAFFNER: I disagree.**

(22) **Q You want to clarify something, Mr.**
(23) **Kahlon, based on what your attorney said?**

(24) **A No.**

(25) **Q I'll ask the same question but in a**

(1) J. Kahlon

(2) different way.

(3) After however TJ acquired any interest
(4) at all in these three Texas properties, after
(5) the acquisition of that interest, whether it
(6) was through Flowerdale, Capital TT or some
(7) other way, did it have any remaining claims
(8) against either the borrower or anyone else
(9) for this loan?

(10) **A The judgment that we received against**
(11) **NXSO I think stayed open. It wasn't**
(12) **collectible, and I think it stays open. Like**
(13) **there wasn't any -- I don't think it was like**
(14) **anything that we gave them to release them,**
(15) **NXSO.**

(16) Q So you may still have an unsatisfied
(17) judgment against the borrower, correct?

(18) **A Yes. Now, when we acquired the land,**
(19) **we gave more money to the owners of the land.**

(20) Q How much money did TJ give?

(21) **A I don't remember.**

(22) Q Was it over 100,000?

(23) **A Yes.**

(24) Q Was it over 200?

(25) **A I don't remember.**

(1) **J. Kahlon**

(2) Q Could it have been over 200?

(3) **A I don't remember. I need to go back**
(4) **through the numbers.**

(5) Q If I recall your testimony, the fee
(6) owner, you know, what that term means, right,
(7) fee owner? The legally titled owner. That's
(8) what "fee owner" means.

(9) The legally titled owner of these
(10) three parcels was Capital TT at the time; is
(11) that correct?

(12) **A Flowerdale?**

(13) Q No. Capital TT.

(14) **A What are you talking about?**

(15) Q I'm talking about the three parcels of
(16) Texas property.

(17) **A Flowerdale owned them.**

(18) Q Flowerdale was the legal title owner
(19) of it?

(20) **A Yes.**

(21) Q So where did Capital TT come in again?
(22) That's what's confusing me a little bit.

(23) **A So, what happened was because of the**
(24) **judgment that this land had we couldn't**
(25) **really assess the damage or what we have to**

(1) **J. Kahlon**

(2) **do there because it was like big work with**
(3) **excavation, restore floodplain. And that's**
(4) **why Capital TT that was owned by Ted**
(5) **Flomenhaft, he is the person that works at**
(6) **the broker that introduced me to this deal,**
(7) **he formed Capital TT to acquire Flowerdale.**

(8) **That's the reason why when you asked**
(9) **me the question before, I never released NXSO**
(10) **from the judgment because we didn't know the**
(11) **value of the land like, you know, what's**
(12) **going to be. You know what I mean?**

(13) **Q Did there come a time when TJ had an**
(14) **appraisal or other valuation of these three**
(15) **Texas parcels performed?**

(16) **A When we took the land we had an**
(17) **appraisal that was done a few years before**
(18) **that, so we did have an appraisal.**

(19) **Q I assume that appraisal would have**
(20) **been maybe around 2005; is that correct?**

(21) **A I don't recall. I don't remember.**

(22) **Q How long after you formed TJ**
(23) **Management did you acquire this interest,**
(24) **direct or indirect, in these three Texas**
(25) **parcels?**

November 1, 2022

(1) J. Kahlon

(2) **A The appraisal was done before we even**
(3) **give the loan to NXSO. So when the land was**
(4) **presented to us as a collateral, they**
(5) **presented to us with the appraisal.**

(6) **Q Do you recall what the valuation of**
(7) **that appraisal was?**

(8) **A No, I don't remember exactly but I**
(9) **think it was in the 7 million.**

(10) **Q 7 million?**

(11) **A I think so, yes.**

(12) **Q Did the appraisal allocate between**
(13) **these three parcels that 7-million-dollar**
(14) **fair market valuation?**

(15) **A I don't recall. I'm not in the real**
(16) **estate market so I wasn't really**
(17) **understanding stuff -- in -- you know.**

(18) **MR. HAFFNER: As a formality**
(19) **I'll ask for the production of that**
(20) **appraisal.**

(21) **MR. NAIDICH: I take it under**
(22) **advisement if he has it.**

(23) **A I have it.**

(24) **MR. HAFFNER: He said he had**
(25) **it. So, I'll request that. It will**

(1) **J. Kahlon**
(2) **probably be -- after the mediation --**
(3) **in subsequent document demands that we**
(4) **make, but I'll call for it at the**
(5) **deposition as well.**

(6) **REQUEST:**

(7) Q As part of the recovery of this
(8) defaulted loan, am I correct that TJ accepted
(9) the three parcels of land? And I'm not
(10) asking you right now whether it was direct.
(11) I just mean did you accept an interest -- did
(12) TJ accept an interest in the three parcels?

(13) **A Yes.**

(14) Q Now let's get to that interest. My
(15) understanding was that TJ acquired the
(16) interest in these three parcels through an
(17) assignment of Flowerdale, assignment of
(18) membership interest in Flowerdale; is that
(19) correct?

(20) **A No.**

(21) Q How did TJ acquire its interest in
(22) these three Texas parcels?

(23) **A Like I told you before, Capital TT was**
(24) **the one that accepted the ownership in the**
(25) **Flowerdale. It was transferred to Capital**

(1) **J. Kahlon**

(2) **TT.**

(3) Q I may have misunderstood your
(4) testimony.

(5) **A Capital TT was owned by Ted**
(6) **Flomenhaft. Yes.**

(7) Q Was Ted Flomenhaft a member or did he
(8) have any interest in the borrower?

(9) **A No.**

(10) Q So he pledged his collateral to these
(11) three properties as an accommodation to the
(12) borrower, is that correct? Would that be
(13) consistent with your understanding?

(14) **A No. He's the one that connect me with**
(15) **the borrower. Later on the borrower pledged**
(16) **against the property to TJ Management, yes,**
(17) **but instead TJ Management we take over**
(18) **Flowerdale, but Capital TT took over**
(19) **Flowerdale. The reason was the judgment that**
(20) **this land in Texas Flowerdale had, we**
(21) **couldn't find out what was the magnitude of**
(22) **the judgment.**

(23) Q What if anything did Ted Flomenhaft,
(24) any company he had an interest in including
(25) Capital TT, get from TJ's loan to the

November 1, 2022

(1) J. Kahlon

(2) borrower?

(3) **A He was the broker.**

(4) Q So the consideration was what, a
(5) brokerage commission, was that the
(6) consideration for his pledging -- effectively
(7) pledging these three properties?

(8) **A He did not pledge the properties.**

(9) Q Ted Flomenhaft did or Ted Flomenhaft's
(10) company, correct?

(11) **A No, he did not. Ted Flomenhaft was**
(12) **acting as an agent of TJ Management. Maybe**
(13) **this will make it easier.**

(14) Q Who owned Flowerdale at the time of
(15) this workout where TJ received these three
(16) properties?

(17) **MR. NAIDICH: Again, he has not**
(18) **said that TJ acquired the properties.**

(19) **MR. HAFFNER: Indirectly.**

(20) Q Indirectly.

(21) **A It was an estate, like I told you, of**
(22) **a guy named Jim Carrey. So they are the one**
(23) **that owned that property. They are the one**
(24) **that pledged that property.**

(25) Q Did they own it directly or did they

November 1, 2022

(1) J. Kahlon

(2) own it through an entity?

(3) **A The estate of Flowerdale directly.**

(4) **The estate of Flowerdale directly.**

(5) Q And was Flowerdale the fee owner of
(6) the three parcels?

(7) **A Yes.**

(8) Q At the time of this workout, these
(9) members of Flowerdale transferred Flowerdale
(10) to TJ; is that correct?

(11) **A No, to Capital TT.**

(12) Q They transferred it to Capital TT?

(13) **A Yes.**

(14) Q Do you know the reason why they
(15) transferred Flowerdale to Capital TT?

(16) **A Because at the time TJ Management did**
(17) **not want to take ownership in Flowerdale.**

(18) Q What was the reason for that?

(19) **A I thought we covered it. Because**
(20) **Flowerdale had a judgment, we didn't know**
(21) **what was the liability of the judgment.**

(22) Q So this estate assigned Flowerdale to
(23) Capital TT?

(24) **A Yes.**

(25) Q And then is it your testimony that

(1) J. Kahlon

(2) Capital TT assigned the membership interest
(3) in Capital TT to TJ?

(4) **A No.**

(5) **MR. HAFFNER: Hold on one**
(6) **second. Let's take a five-minute**
(7) **break.**

(8) **(At this point in time, a brief**
(9) **recess was taken.)**

(10) **BY MR. HAFFNER:**

(11) Q Did there come a time when Flowerdale
(12) conveyed realty to TJ Management?

(13) **A Yes.**

(14) Q When was that conveyance?

(15) **A So Flowerdale conveyed the small third**
(16) **parcel to TJ Management, and simultaneously**
(17) **sold the other two big parcel to Zuchaer and**
(18) **Zuchaer. And in this transaction your client**
(19) **was supposedly a partner of certain**
(20) **percentage of the managing member, I think 30**
(21) **percent with Zuchaer and Zuchaer in that**
(22) **piece of land.**

(23) Q I have a deed executed on September
(24) 10, 2007 from grantor Flowerdale LLC by
(25) Capital TT LLC, its sole member, signed by

November 1, 2022

(1) J. Kahlon

(2) Ted Flomenhaft, managing member of Capital TT
(3) to as grantee TJ Management. And you signed
(4) for TJ the grantee as managing member.

(5) **A I don't think it ever matured into**
(6) **like we went ahead with this. You say you**
(7) **have a deed? What does it mean?**

(8) **MR. HAFFNER: Well, let me show**
(9) **it to you.**

(10) **Miss Court Reporter, could you**
(11) **among the documents I emailed to**
(12) **Lexitas this morning it's title Deed**
(13) **Flowerdale to TJ September 10, 2007.**
(14) **Can you mark it and show it to the**
(15) **witness and we'll mark it as**
(16) **Plaintiff's 1.**

(17) **(At this point in time, Special**
(18) **Warranty Deed Executed September 10,**
(19) **2007 was marked as Plaintiff's Exhibit**
(20) **1 , for identification, as of this**
(21) **date.)**

(22) **BY MR. HAFFNER:**

(23) **Q Mr. Kahlon, I have just marked as**
(24) **Plaintiff's Exhibit 1 a Special Warranty Deed**
(25) **Executed September 10, 2007 which appears to**

November 1, 2022

(1) J. Kahlon
(2) convey real property from Flowerdale LLC to
(3) TJ Management Group.

(4) Have you seen that document before?

(5) **A You need to scroll through it and see**
(6) **what this is all about. Is this stating that**
(7) **TJ Management took all the real estate of**
(8) **Flowerdale?**

(9) Q Mr. Kahlon, the court reporter just
(10) said that she can't take us down while she is
(11) scrolling.

(12) So let's try to do this strictly as
(13) she asked. All my question asked was: Have
(14) you seen this document before. If you need
(15) to review it, she'll scroll it but let's not
(16) talk while she scrolls it. First decide
(17) whether you've seen it before and answer the
(18) question.

(19) **MR. HAFFNER: Is that the way**
(20) **the procedure needs to go Miss Court**
(21) **Reporter?**

(22) **COURT REPORTER: Yes.**

(23) **THE WITNESS: Can you please**
(24) **scroll.**

(25) **(Court reporter is scrolling**

(1) **J. Kahlon**

(2) **through document.)**

(3) Q Now that you've read the document have
(4) you seen it before?

(5) A So I don't remember that one exactly.
(6) I need to go over it because I want to see
(7) exactly what was sold from -- what was given
(8) from Flowerdale to TJ, and I'm having a hard
(9) time to see and describe what was sold. What
(10) does a Special Warranty Deed mean?

(11) Q I don't know what it means under Texas
(12) law.

(13) A Me neither.

(14) Q It does operate to convey the land
(15) identified. It has to do with whether the
(16) seller, after the conveyance of the property,
(17) whether the seller remains obligated for
(18) certain representations. But what those are,
(19) I don't know. But my understanding, and I'm
(20) not your attorney, but my understanding is
(21) whether it's a Special Warranty Deed or a
(22) Quick Claim Deed or a General Warranty Deed,
(23) the document, the instrument operates to
(24) convey fee ownership in the described land to
(25) the grantee.

(1) J. Kahlon

(2) A I don't remember this document. If
(3) this is the ownership in Flowerdale, I don't
(4) remember that.

(5) If it's Flowerdale selling one parcel
(6) from one of the three parcels to TJ, it's
(7) something I'm familiar with. I just have to
(8) go to this to understand exactly what it
(9) says. But I don't really understand the
(10) language and I didn't have time, unless you
(11) want to give me time, to read it.

(12) Q Yes, you can definitely read it.

(13) A So give me like five minutes. Okay?

(14) MR. HAFFNER: Okay. Great.

(15) (At this point in time, a brief
(16) recess was taken.).

(17) MR. HAFFNER: I would ask that
(18) when there is a question pending and
(19) the witness is reading the documents
(20) to refresh his recollection that you
(21) don't have conversations with him
(22) please.

(23) MR. NAIDICH: No problem.

(24) MR. HAFFNER: Thank you.

(25) (At this point in time, a brief

(1) **J. Kahlon**

(2) **recess was taken.)**

(3) **BY MR. HAFFNER:**

(4) Q The question is: Have you seen the
(5) document before?

(6) A I don't recall. I don't recall and I
(7) don't have here a description of what was
(8) actually -- if it was transferred or
(9) warranted?

(10) Q I ask you to look at page 4. Exhibit
(11) A.

(12) A Oh, okay. Okay. Yes, yes.

(13) Q So I'll ask you a couple of questions.
(14) I'll try to keep this as simple as possible.

(15) A Yes.

(16) Q The property described in Exhibit A to
(17) this document, out of the entire property
(18) that you described earlier, which tract is
(19) this?

(20) A The small parcel across the street.
(21) There's three parcels, two of them attached.
(22) This is a small parcel across the street from
(23) the other two, they're not attached, and this
(24) parcel wasn't under the judgment from the
(25) city of Dallas.

(1) **J. Kahlon**

(2) Q In or about September of 2007 did TJ
(3) Management acquire legal title to this
(4) parcel?

(5) **A That's what it says.**

(6) Q And is that your understanding that TJ
(7) Management at some point in 2007 became the
(8) record owner of this small parcel?

(9) **A Now it is, it's refreshing my memory.**
(10) **I thought it happened a little bit later.**

(11) Q Is TJ Management currently the owner
(12) of this property?

(13) **A Correct.**

(14) Q It is. Okay.

(15) Subsequent to TJ becoming the owner of
(16) this tract, did TJ convey, sell, transfer
(17) this tract to anyone?

(18) **A I believe from sometime in the middle**
(19) **of -- I don't know exactly when, it was**
(20) **supposed to have -- I don't know exactly, I**
(21) **cannot tell you the dates.**

(22) So the person who took Zuchaer and
(23) Zuchaer that acquired the two parcel of land
(24) together with your client, he needed the
(25) small parcel of land in order for him to make

November 1, 2022

(1) J. Kahlon
(2) a deal that he was working on. This deal
(3) never matured, so we had to undue the sale.
(4) So it was done and then undone like in a
(5) matter of a month.

(6) Q Did TJ Management receive for this
(7) conveyance later on, that you just spoke
(8) about to Mr. Zuchaer and his company, did TJ
(9) Management receive any money or other
(10) consideration?

(11) A No, like it was all part of the deal
(12) to go through. So the deal never went
(13) through. It was supposed to get some kind of
(14) compensation for it, I mean I think it was
(15) around 200,000 and some kind of percentage if
(16) the deal would go through, but it didn't
(17) happen.

(18) MR. HAFFNER: Miss Court
(19) Reporter, let's mark a document
(20) entitled BOS-TJ to GPS (tract 2).
(21) Let's mark it as Plaintiff's Exhibit
(22) 2.

(23) (At this point in time, Bill of
(24) Sale was marked as Plaintiff's Exhibit
(25) 2, for identification, as of this

[Page 49]
November 1, 2022

(1) J. Kahlon

(2) date.)

(3) MR. HAFFNER: Let's mark as
(4) Plaintiff's Exhibit 2, this exhibit
(5) which Mr. Kahlon is referring to
(6) presumably to refresh his recollection
(7) to some degree. So I'd like it in
(8) front of him and marked as Plaintiff's
(9) 2. The Bill of Sale.

(10) Q Mr. Kahlon, have you seen what has
(11) been marked as Plaintiff's Exhibit 2?

(12) A I believe so. I just want to say that
(13) this is not a signed copy.

(14) Q I understand that.

(15) A Okay.

(16) Q Is it your recollection that this
(17) transaction was never agreed to or finalized?

(18) A What actually happened I mean like the
(19) transfer happened but we undone it. The
(20) transfer itself happened on the land. It's
(21) public record you can see it if you go for
(22) the public record. The transfer happened --

(23) Q You have to talk slower now, I can't
(24) understand you.

(25) MR. NAIDICH: He said if you go

[Page 50]
November 1, 2022

(1) **J. Kahlon**

(2) **to the public record you will see that**
(3) **the transaction did happen, is what he**
(4) **just said.**

(5) **MR. HAFFNER: I couldn't**
(6) **understand him.**

(7) **Q** So I understand that the transaction
(8) in this Bill of Sale, even though it's
(9) unsigned, was completed at least with respect
(10) to the legal conveyance of this parcel from
(11) TJ to GPS Credit Report LLC; is that correct?

(12) **A Yes.**

(13) **Q** And how long after did GPS Credit
(14) Report LLC reconvey back to TJ this parcel of
(15) property?

(16) **A The decision was done like a month or**
(17) **two months after that, but I don't know what**
(18) **is the gap that you're going to see in the**
(19) **legal record. It's going to go online it**
(20) **might take time to like register. But it**
(21) **happens like in a matter of like a month or**
(22) **two month. I believe more than a month or**
(23) **two months.**

(24) **Q** Briefly, because we don't have that
(25) much time and we do have a mediation coming

November 1, 2022

(1) J. Kahlon

(2) up, who proposed this transaction?

(3) **A I think we should go to the court**
(4) **reporter because I gave you all the**
(5) **information. I actually told you what**
(6) **exactly happened.**

(7) Q I'm sorry if you told me before but I
(8) think it's a pretty straightforward question.
(9) Who proposed this transaction?

(10) **A GPS.**

(11) Q And specifically who at GPS proposed
(12) this transaction?

(13) **A Moshe Zuchaer.**

(14) Q Did you know Mr. Zuchaer before this?

(15) **A Yes.**

(16) Q When did you first meet Mr. Zuchaer,
(17) approximately?

(18) **A I don't remember.**

(19) Q Could it have been as early as 2004?

(20) **A Even earlier.**

(21) Q Even earlier?

(22) **A Yes.**

(23) Q What were the circumstances of your
(24) first meeting with Mr. Zuchaer?

(25) **A Social.**

[Page 52]
November 1, 2022

(1) **J. Kahlon**

(2) Q Were you introduced by a mutual
(3) friend, acquaintance?

(4) **A Something like that. I don't remember**
(5) **exactly.**

(6) Q And you know him for a very long time;
(7) is that correct?

(8) **A Yes.**

(9) Q Do you still know him?

(10) **A How can I not know somebody after you**
(11) **know him?**

(12) Q I'm sorry?

(13) **A How can you not know somebody when you**
(14) **know them already.**

(15) Q So at the beginning your relationship
(16) was social; is that correct?

(17) **A Yes.**

(18) Q If you remember where did the meeting
(19) take place?

(20) **A Which?**

(21) Q Your first meeting with Mr. Zuchaer.

(22) **A I don't recall.**

(23) Q Was it in the United States?

(24) **A I believe so.**

(25) Q Was it in Florida, New York or some

[Page 53]
November 1, 2022

(1) J. Kahlon

(2) other state?

(3) **A I don't recall.**

(4) Q Could it have been in New York?

(5) **A Of course.**

(6) Q You answered "of course" because why?
(7) You and Mr. Zuchaer were fairly frequently in
(8) New York? I understand he lives in Florida
(9) but you said "of course," so...

(10) **MR. HAFFNER: Let me withdraw**
(11) **that.**

(12) **MR. NAIDICH: You're**
(13) **speculating.**

(14) **MR. HAFFNER: It's withdrawn.**
(15) **I get it.**

(16) Q After that first meeting, your
(17) relationship, did it become one of business
(18) as well?

(19) **A Not really.**

(20) Q And about how many times would you and
(21) Mr. Zuchaer get together after that -- how
(22) many times a year after that first meeting?

(23) **A I don't recall.**

(24) Q Could it have been at least five times
(25) a year?

(1) J. Kahlon

(2) **A Maybe.**

(3) Q Were most of those meetings in New
(4) York, Florida, Israel or someplace else?

(5) **A Some place in the state.**

(6) Q Always in the states?

(7) **A Yes.**

(8) Q More in Florida or more in New York?

(9) **A Probably more in New York.**

(10) Q Did there come a time when there was
(11) any business discussed during your
(12) relationship?

(13) **A Israelis talk business all the time,
(14) discussing business all the time. So I don't
(15) know how to answer your question.**

(16) Q Since the beginning of your
(17) relationship with Mr. Zuchaer, have the two
(18) of you shared an ownership interest in any
(19) business?

(20) **A No.**

(21) Q So in 2016 what did Mr. Zuchaer
(22) propose?

(23) **A Prior to this he took over the piece
(24) of land, he took over Flowerdale just to put
(25) you in the correct place here.**

[Page 55]
November 1, 2022

(1) J. Kahlon

(2) So I think in 2016 -- I think in 2011,
(3) 2012 or 10, I don't remember exactly, he took
(4) ownership in Flowerdale. Once second. So
(5) now he have the two parcel of land across the
(6) street.

(7) So he approached me and said that he
(8) might have somebody interested in his parcels
(9) and he might need my small piece of land
(10) which is across the street in order for him
(11) to close the deal.

(12) Q Did TJ Management ever acquire an
(13) interest in Flowerdale?

(14) A No.

(15) Q The answer is "no."

(16) MR. HAFFNER: We couldn't hear
(17) that.

(18) A No.

(19) MR. HAFFNER: Can we take a
(20) five-minute break. I'm trying to
(21) identify an exhibit that I want to
(22) show the witness.

(23) MR. NAIDICH: Sure.

(24) MR. HAFFNER: Thank you.

(25) (At this point in time, a brief

(1) **J. Kahlon**

(2) **recess was taken.)**

(3) **BY MR. HAFFNER:**

(4) Q So briefly we were talking about this
(5) TJ loan to this company that was secured in
(6) part by the Texas property, all three of the
(7) Texas parcels, correct?

(8) **A Correct. Flowerdale.**

(9) Q Yes, secured by Flowerdale which owned
(10) all three of these Texas parcels, correct?

(11) **A Right.**

(12) Q What was the mechanism of that
(13) security, did the managing member of
(14) Flowerdale pledge the interest in Flowerdale?
(15) Was there an assignment of all the interest
(16) in Flowerdale that was kept in escrow? How
(17) did it work?

(18) **A I don't remember, but it was their**
(19) **inheritance. It was people that inherited.**

(20) Q So when there were negotiations
(21) following the default, this was TJ's
(22) collateral, all three parcels at the time
(23) owned by Flowerdale, correct?

(24) **A Correct.**

(25) Q Wasn't the membership interest of

[Page 57]
November 1, 2022

(1) J. Kahlon

(2) Flowerdale released to TJ? TJ owned the
(3) collateral or held the collateral?

(4) **A What is the question?**

(5) Q After the default was part of the
(6) negotiations, the settlement of this debt,
(7) that the membership interest in Flowerdale be
(8) assigned or transferred to TJ Management?

(9) **MR. NAIDICH: Mr. Haffner, I**
(10) **think that the testimony has been**
(11) **clear that there was no settlement,**
(12) **that the judgment against the borrower**
(13) **stayed in effect and so your question**
(14) **presupposes an answer that's different**
(15) **than the witness' prior testimony.**

(16) Q Well, wasn't there a settlement --
(17) please.

(18) **MR. NAIDICH: But I don't want**
(19) **the question to be different than what**
(20) **the prior testimony is.**

(21) **MR. HAFFNER: Rick, I heard you**
(22) **and I'm asking a different question.**

(23) Q Wasn't there a partial settlement
(24) between the creditor, TJ Management, and the
(25) owner of the collateral?

[Page 58]
November 1, 2022

(1) J. Kahlon

(2) **A Yes.**

(3) Q What did that partial settlement
(4) entail?

(5) **A So the company was pledged against the**
(6) **loan. They couldn't pay for the loan to**
(7) **satisfy it, so they tried to pledge the land**
(8) **to TJ Management.**

(9) The problem was that we find out that
(10) there was a judgment from the city of Dallas
(11) that might cost us -- when we went to assess
(12) the judgment, they want us in the beginning
(13) to fence the land. It's a huge piece of
(14) land. Just fencing the land was like we
(15) quoted around \$10,000,000. Just fencing the
(16) whole land.

(17) So we didn't know if it would actually
(18) satisfy the debt itself. So that's why TJ
(19) Management didn't take it because it's a
(20) liability. It was like kind of a liability.
(21) The reason that the little piece of land was
(22) transferred to TJ or whatever it was, because
(23) the small piece of land wasn't part of the
(24) judgment. It wasn't like under the judgment.
(25) It was across the street, separate.

[Page 59]
November 1, 2022

(1) **J. Kahlon**

(2) Q So did another entity acquire
(3) Flowerdale?

(4) **A We're going to go in circle. I**
(5) **understand. Capital TT acquired Flowerdale.**

(6) Q And Capital TT, was that Zuchaer's
(7) company or was that Flomenhaft's?

(8) **A Flomenhaft.**

(9) Q At some point Flowerdale conveyed as
(10) we know, conveyed the small parcel to TJ
(11) Management, correct?

(12) **A Correct.**

(13) Q And after that Flowerdale's assets
(14) were these two remaining properties, correct?

(15) **A Correct.**

(16) Q And Capital TT acquired Flowerdale, if
(17) I recall your testimony, if I understand your
(18) testimony just now, correct?

(19) **A Correct.**

(20) Q But Flowerdale was pledged to TJ. In
(21) order for Flomenhaft's company to acquire the
(22) membership interest in Flowerdale, and
(23) indirectly these two properties, didn't
(24) Capital TT or Flomenhaft come to you to ask
(25) you if you would release the collateral?

(1) J. Kahlon

(2) **A I'm surprise that you ask it because**
(3) **there is an assignment. TJ Management**
(4) **assigned the pledge to Capital TT.**

(5) Q And did TJ ask for or receive any
(6) consideration for the assignment of
(7) Flowerdale to Flomenhaft's company?

(8) **A For consideration if you look it can**
(9) **be like a small piece of land that we**
(10) **separated.**

(11) Q So am I hearing that TJ agreed to
(12) accept direct ownership of the small piece of
(13) land in lieu of its holding Flowerdale, in
(14) lieu of its ownership of Flowerdale as a
(15) secured party, all of Flowerdale?

(16) **A Again I don't know exactly how to**
(17) **answer you but I'll try my best. Flowerdale**
(18) **they had three parcels. Two parcels was**
(19) **under judgment from the city of Dallas. When**
(20) **TJ Management came to it and checked into it,**
(21) **was way -- exceeded even what the appraisal**
(22) **shows. Meaning like it was like tens of**
(23) **millions of dollars just to like satisfy the**
(24) **city of Dallas. Because Ted Flomenhaft was**
(25) **the guy that introduced me to the deal, he**

[Page 61]
November 1, 2022

(1) J. Kahlon
(2) was the broker of the deal, so he
(3) transferred -- actually he acquired
(4) Flowerdale through Capital TT. I'm not sure
(5) exactly how it happened, but I think at the
(6) same time we got the small piece of land or a
(7) little bit later like went to TJ.

(8) Now, if you're asking about
(9) consideration that I got paid for it, I paid
(10) him for that or he paid me for that, I don't
(11) see where the payment should have been. Like
(12) who should pay who when. Like what is the
(13) right place where you think I shouldn't pay
(14) for the land because I convey to him, and
(15) they keep the other two pieces of land to see
(16) what happened with the judgment.

(17) So he took the responsibility as a
(18) broker because this wasn't presented to us
(19) like the way it was, like the presentation at
(20) the time wasn't clear enough but instead that
(21) this collateral might not be a collateral.
(22) It might be a liability.

(23) Q Did there come a time when Mr.
(24) Flomenhaft's company assigned or transferred
(25) Flowerdale, now with only these two

[Page 62]
November 1, 2022

(1) J. Kahlon

(2) properties, these two tracts, to Moshe
(3) Zuchaer?

(4) **A Yes. Zuchaer & Zuchaer.**

(5) Q What was the name?

(6) **A Zuchaer & Zuchaer.**

(7) Q Do you recall specifically the name of
(8) the assignee, was it Zuchaer & Zuchaer
(9) Consulting, Inc.?

(10) **A I don't know. I don't remember.**

(11) Q How did Avi Yehuda come to know Moshe
(12) Zuchaer?

(13) **A I don't know you can ask him.**

(14) Q Well, did you introduce them?

(15) **A I'm not sure.**

(16) Q So maybe you would know if you
(17) introduced them but you're not sure, correct?

(18) **A I'm not sure.**

(19) Q When you met socially initially with
(20) Mr. Zuchaer, I recall you said mostly in New
(21) York, was Avi Yehuda ever part of those
(22) gatherings?

(23) **A I don't remember if he was in Israel.**

(24) Q So how did Mr. Zuchaer become aware of
(25) this opportunity to purchase these two tracts

November 1, 2022

(1) J. Kahlon

(2) through an assignment of Flowerdale?

(3) **A Maybe through social meetings and**
(4) **stuff like that it was mentioned to him. And**
(5) **then he had shown interest.**

(6) Q So you might of introduced the
(7) opportunity to him?

(8) **A I might.**

(9) Q Are there any documents that would
(10) refresh your recollection as to how Mr.
(11) Zuchaer became aware of the opportunity to
(12) purchase these two parcels by acquiring the
(13) hundred percent membership interest in
(14) Flowerdale?

(15) **A We don't keep a record of our social**
(16) **meetings, so I don't know.**

(17) Q I didn't suggest there would be a
(18) secretary to take minutes. I'm thinking
(19) maybe emails, right? Everybody sends emails
(20) and texts back and forth. Do you have any
(21) texts? Can you think of any texts or emails
(22) that might refresh your recollection as to
(23) how Mr. Zuchaer became aware of an
(24) opportunity to purchase through Flowerdale
(25) two Texas parcels?

[Page 64]
November 1, 2022

(1) J. Kahlon

(2) **A I don't recall any text from me to**
(3) **him, but maybe your client introduced him to**
(4) **me or maybe I said something about it. He**
(5) **had an opportunity because he bought it**
(6) **together with the partner. So maybe they was**
(7) **looking for investments, so maybe they were**
(8) **looking around, parcels, and found out about**
(9) **it.**

(10) Q When you say he bought it together
(11) with the partner, who is "he"? Who is the
(12) partner?

(13) **A So I think he have like some Israeli**
(14) **guy, he was a soccer player in Israel, a**
(15) **famous guy, so they were friends they were**
(16) **looking for investments.**

(17) Q Do you know the terms of the
(18) transaction whereby Zuchaer or his company,
(19) whatever his full name was, acquired by
(20) transfer or assignment a hundred percent of
(21) the membership interest in Flowerdale?

(22) **A If I remember it, I'm sure it happened**
(23) **but I don't remember it though.**

(24) Q Who would know how much Zuchaer or its
(25) company or companies paid Capital TT for the

(1) J. Kahlon

(2) a hundred percent interest in Flowerdale?

(3) **A Your clients.**

(4) Q Why would my clients know that?

(5) **A Because he was part of the buying.**

(6) Q How do you know he was part of the
(7) buying?

(8) **A How do I know?**

(9) Q Yes.

(10) **A He told me.**

(11) Q Who told you, Mr. Zuchaer?

(12) **A No, your client.**

(13) Q Did you have any conversation with Mr.
(14) Zuchaer after my client told you this
(15) confirming what my client told you?

(16) **A Probably.**

(17) Q Were these emails or texts or some
(18) other or just verbal?

(19) **A I wish it was email or text. But we**
(20) **don't really email or text each other. All**
(21) **were verbal conversations.**

(22) Q So following this transaction where
(23) Mr. Zuchaer or his company, and as my client
(24) at least initially told you himself acquired
(25) this interest in Flowerdale, Mr. Zuchaer

[Page 66]
November 1, 2022

(1) J. Kahlon

(2) never denied that, did he?

(3) **A Deny what?**

(4) Q That my client had a one-third
(5) interest in the entity that owned Flowerdale?

(6) **A No, he didn't.**

(7) Q You don't remember exactly when or
(8) whether it was email or text, but that
(9) subject did come up, right, that one of your
(10) acquaintances, Mr. Yehuda, was involved with
(11) another of your friends or acquaintances
(12) Mr. Moshe Zuchaer in these Flowerdale
(13) properties?

(14) **A Yes. It wasn't a secret.**

(15) Q Did there come a point later on when
(16) you became aware of a dispute between my
(17) client and Zuchaer?

(18) **A Yes.**

(19) Q When was that?

(20) **A A few years ago.**

(21) Q Who brought this to your attention?

(22) **A I was cc'd on the emails that they**
(23) **had.**

(24) Q Let's talk about those emails.

(25) **MR. HAFFNER: Miss Court**

[Page 67]
November 1, 2022

(1) **J. Kahlon**

(2) **Reporter, you should have those.**

(3) Q Would you be able to read these emails
(4) that you're talking about and tell us what
(5) you believe they say?

(6) A I prefer not to. Unless you have a
(7) translator here to read it and then I'll
(8) answer the question.

(9) Q Well, I'm trying to refresh your
(10) recollection. Unless you recall
(11) independently what the dispute was and who
(12) introduced the dispute to you, I would like
(13) to show you these emails to refresh your
(14) recollection?

(15) A I'll look at it but I'm not a
(16) translator.

(17) MR. HAFFNER: Let's just get
(18) these emails marked. Miss Court
(19) Reporter I think it says Email
(20) (Exhibit C) to production. It's
(21) Plaintiff's Exhibit 3.

(22) (At this point in time, emails
(23) (9 pages) were marked as Plaintiff's
(24) Exhibit 3, for identification, as of
(25) this date.)

(1) J. Kahlon

(2) MR. HAFFNER: Accommodating
(3) Rick's request, and I agreed with it,
(4) I'm going to try to sort this exhibit
(5) out by reading the emails.

(6) I'm going to need the witness
(7) to help me with identifying whose
(8) email it is and whose email is being
(9) forwarded and all that stuff, but
(10) preliminarily I'm going to look for
(11) the earliest date and time of these
(12) emails.

(13) So why don't we scroll from the
(14) bottom up because I see an email from
(15) my client, Avi Yehuda, to the witness
(16) on November 9th at 8:05 p.m. There
(17) may be an earlier email but I think
(18) this could be the earliest.

(19) MR. NAIDICH: Of what year?

(20) MR. HAFFNER: November 9, 2017
(21) at 8:05 p.m. which is consistent with
(22) Mr. Kahlon's testimony that a few
(23) years ago he became aware of a dispute
(24) between Mr. Yehuda and Mr. Zuchaer.

(25) A For the record, those emails I see on

[Page 69]
November 1, 2022

(1) **J. Kahlon**

(2) **the screen have nothing to do with what we're**
(3) **talking about right now. That's for the**
(4) **record.**

(5) Q I believe you're correct as to some of
(6) them but let's not dismiss all of them
(7) especially this first one where the subject
(8) is "Texas agreement."

(9) **A So I see something December 12, 2017,**
(10) **that's what I see.**

(11) Q I understand, Mr. Kahlon, but let me
(12) do what your attorney asked me to do. We'll
(13) start from the earliest and you'll tell me if
(14) the earliest is irrelevant, if the next one
(15) is also irrelevant or maybe if it is relevant
(16) to these Texas property and Flowerdale. And
(17) this agreement between Mr. Yehuda and Mr.
(18) Zuchaer.

(19) **A I'll repeat what I said before. The**
(20) **rest of them is in Hebrew. You have to have**
(21) **a translator here.**

(22) Q I didn't understand what you just
(23) said.

(24) **A I said I gave you a heads up with the**
(25) **one that I see. The rest of the email that**

[Page 70]
November 1, 2022

(1) **J. Kahlon**

(2) **are in Hebrew, you have to have a translator**
(3) **for me to comment on it.**

(4) Q Let's just do this. We don't need
(5) heads up. As I ask you a question you either
(6) answer it or explain why you can't or you
(7) won't and we'll take it one at a time.

(8) **MR. HAFFNER: Let's go to the**
(9) **last page.**

(10) Q The first email I see is November 9,
(11) 2017 at 8:05 p.m. It's from Mr. Yehuda to
(12) you. The subject is: Texas agreement. Have
(13) you seen that email?

(14) **A Maybe. It's all gibberish.**

(15) Q Well, your attorney produced this in
(16) response to Plaintiff's Request for
(17) Documents.

(18) Did you provide what we're looking at
(19) for your attorney?

(20) **A Maybe.**

(21) Q There are two attachments to this
(22) email.

(23) **MR. HAFFNER: Ms. Torres, let's**
(24) **scroll up to page 6.**

(25) Q Have you seen this Control Agreement

[Page 71]
November 1, 2022

(1) J. Kahlon

(2) which begins at page 6 and ends at page 7?

(3) **A I probably saw it before this issue --**
(4) **I wasn't familiar until I received it from**
(5) **either Yehuda or Zuchaer.**

(6) **MR. HAFFNER: Let's scroll back**
(7) **to the bottom.**

(8) Q Do you see this November 9, 2017 at
(9) 8:05 p.m. email from Mr. Yehuda to you, with
(10) the attachments to that email that are
(11) indicated, been at least one of them, been
(12) this control agreement?

(13) **A That's what it says, yes.**

(14) Q I assume you read this email; is that
(15) correct?

(16) **A Where is the email?**

(17) Q At the bottom, from Mr. Yehuda to you
(18) on November 9 at 8:05 p.m.

(19) **A I can't see it.**

(20) **MR. HAFFNER: All the way at**
(21) **the bottom, Miss Court Reporter.**

(22) Q I believe you testified that these
(23) attachments which appear on page 9 in this
(24) email from Mr. Yehuda to you of November 9,
(25) 2017 at 8:05 p.m. one of them at least was

(1) J. Kahlon

(2) the control agreement that I just showed you?

(3) **A Yes.**

(4) Q Do you know what the other one was?

(5) **A No.**

(6) Q Assuming this entire exhibit to your
(7) document production came from you, I would
(8) ask you to go back to your email account and
(9) provide information as to what the second
(10) attachment might be. We can leave a space in
(11) the transcript.

(12) **MR. NAIDICH: We'll take that**
(13) **under advisement.**

(14) **REQUEST:**

(15) Q We're still on page 9 here of
(16) Plaintiff's 3.

(17) **A This is an email from Zuchaer to**
(18) **Yehuda.**

(19) Q No, it's an email from Avi to you.

(20) **A There is no body.**

(21) Q There isn't. You're correct, it's
(22) just an attachment.

(23) **A Okay.**

(24) Q Let's scroll up the next one is --

(25) **MR. NAIDICH: He's trying to say**

[Page 73]
November 1, 2022

(1) J. Kahlon

(2) something.

(3) A Do you see what I see?

(4) Q Yes, I see what you see, yes.

(5) Let me ask you the next question. So
(6) scrolling up on Plaintiff's Exhibit 3, same
(7) page on page 9 it appears that the next
(8) chronologically -- actually let's move up to
(9) page 8, at the top of page 8 is an email from
(10) you, Mr. Kahlon, dated November 16 at 8:54
(11) a.m. That would be the same day -- no, no,
(12) no -- we were talking about a November 9
(13) email and now a week later on November 16 we
(14) have --

(15) MR. HAFFNER: I'm sorry. Go
(16) back to page 9.

(17) Q Right above the email we just spoke
(18) about, the November 9th email, there is an
(19) email from Avi, we don't know to whom. It's
(20) at 2:43 a.m. Have you seen that email
(21) before?

(22) A It's jibberish. You can't even read
(23) it in Hebrew. Just to let you know. For
(24) some reason.

(25) Q It may be because this email was

(1) J. Kahlon

(2) copied as a mirror image. So that might be
(3) why it's a little difficult to read.

(4) **A It's unreadable.**

(5) Q Do you read Hebrew fluently, Mr.
(6) Kahlon?

(7) **A Yes.**

(8) Q Looking at page 9 at the top this
(9) email from Zuchaer dated November 16 at 12:56
(10) p.m. to Mr. Yehuda, Avi, regarding the Texas
(11) agreement.

(12) Are you saying you can't make out
(13) any -- well, let me ask you have you seen
(14) this before?

(15) **A The first line, the one from Zuchaer**
(16) **to Yehuda, I can read. The following email,**
(17) **the bigger body that Yehuda sent to somebody,**
(18) **is unreadable.**

(19) Q Do you recall what Mr. Zuchaer said in
(20) this email at 12:56, does that refresh your
(21) recollection?

(22) **A You have to get a translator.**

(23) Q I can't get a translator right now but
(24) you can answer either from your recollection
(25) or from looking at the document. Nobody is

(1) J. Kahlon

(2) holding you to any translation. You're
(3) looking at page 9 of Plaintiff's Exhibit 3
(4) and I'm asking you if this refreshes your
(5) recollection as to what this email is about?

(6) **A This email is in response to the email**
(7) **that I cannot read. You asked me to refresh**
(8) **my memory to what? It has nothing to do with**
(9) **anything if you don't read the one that I**
(10) **can't read, the jibberish one.**

(11) Q All right, then that's your answer.
(12) Mr. Kahlon, I'm not trying to be difficult
(13) here. Your attorney produced these emails.
(14) I can't help that they're in Hebrew. Yes, we
(15) can translate them and we will.

(16) The purpose of today is to ask you
(17) remember if you remember things, and if you
(18) don't you say you don't remember and then I
(19) try to introduce documents that might refresh
(20) your recollection.

(21) **A Okay.**

(22) Q If it doesn't, all you have to do is
(23) say it does not refresh my recollection and
(24) we'll move on.

(25) **A Okay.**

[Page 76]
November 1, 2022

(1) **J. Kahlon**

(2) Q All right. I'm in as much in the dark
(3) as you may be here but there may be things
(4) here that refresh your recollection. You
(5) already testified there is a dispute, you
(6) became aware of it and maybe some of these
(7) emails talk about that dispute, maybe not.
(8) I'm just trying to find out what you know.

(9) A Okay.

(10) **MR. HAFFNER: Let's scroll up**
(11) **to page 8. Mr. Yehuda has an email**
(12) **here 1:29 p.m. it appears to be sent**
(13) **to Mr. Zuchaer also regarding the**
(14) **Texas agreement.**

(15) Q Those two lines in Hebrew, does that
(16) refresh your recollection about anything?

(17) **MR. HAFFNER: I am.**

(18) **(Court reporter is scrolling**
(19) **through document.)**

(20) **MR. NAIDICH: Is there an open**
(21) **question?**

(22) **MR. HAFFNER: Yes.**

(23) **MR. NAIDICH: What is it?**

(24) Q At the bottom of page 9 there's two
(25) lines of Hebrew here that I described. Does

[Page 77]
November 1, 2022

(1) J. Kahlon

(2) that refresh the witness' recollection about
(3) anything?

(4) **A No, it's also jibberish. As I said**
(5) **before, there was a dispute between them,**
(6) **yes.**

(7) Q Let's do this one at a time and we can
(8) get through it. If everything we do going
(9) forward doesn't refresh your recollection,
(10) it's okay to say "no," and I'll move on.
(11) That's all I have to say. All of it may not
(12) be jibberish. Let's look at one at a time
(13) and I'll ask you if it refreshes your
(14) recollection and you can say "no" or if it
(15) does, you can say, yes, this does relate to
(16) the dispute that I became aware of. And then
(17) I'll ask you another question. Is that fair
(18) enough? That's how we'll do it.

(19) **A Okay.**

(20) Q Also on page 9 there's an email from
(21) Avi to you, same day 8:29 a.m. I'm assuming
(22) he's just forwarding what's below. So let's
(23) go up to the top of page 8. This one is from
(24) you. It's Thursday November 16th at 8:54
(25) a.m. The subject line is: Texas agreement.

[Page 78]
November 1, 2022

(1) J. Kahlon

(2) Apparently you were forwarded some
(3) emails because that's why the subject says
(4) FW: Texas agreement. Regardless, there's
(5) about ten or eleven lines of Hebrew. Is that
(6) your email?

(7) **A Yes.**

(8) Q So does this refresh your recollection
(9) about how you may have become aware a few
(10) years ago of the dispute between Mr. Zuchaer
(11) and Mr. Yehuda regarding Flowerdale and these
(12) two properties?

(13) **A Yes.**

(14) Q Can you tell me in sum and substance.
(15) You don't have to translate it. Frankly, I
(16) think you probably should, it's your email
(17) but if you don't want to translate it, if you
(18) refuse to I can't force you.

(19) Can you tell me the sum and substance
(20) of what is said in this November 16, 2017
(21) email from you to Mr. Yehuda at 8:54 a.m.?

(22) **A No.**

(23) Q No?

(24) **A No.**

(25) Q Is that because you can't understand

(1) J. Kahlon

(2) it?

(3) **A We need a translator.**

(4) **MR. HAFFNER: Rick, can you**
(5) **offer something here maybe?**

(6) **A I can tell you what it says here but**
(7) **somebody will translate it to something else.**
(8) **I want it to be like both of us have the same**
(9) **understanding of what it says. I can say**
(10) **something and you say, you know what, it says**
(11) **something else.**

(12) **Q But it's your email. I'm assuming you**
(13) **know what you intended to say.**

(14) **A I have my answer to you, no.**

(15) **Q Now that you've read it, do you have a**
(16) **recollection now of what your comments are in**
(17) **this email?**

(18) **A You asked me a question before and you**
(19) **want me to answer a different question to me**
(20) **what the question is again?**

(21) **MR. HAFFNER: Miss Court**
(22) **Reporter, can you read back my very**
(23) **last question.**

(24) **(At this point in time, the**
(25) **requested portion of the record was**

[Page 80]
November 1, 2022

(1) J. Kahlon
(2) read back by the reporter.)

(3) A I have a recollection, yes.

(4) Q Can I have it please?

(5) A No.

(6) Q You're refusing to answer?

(7) A I'm not refusing to answer. I'm
(8) telling you my recollection from this in
(9) Hebrew, if you get a translator it might
(10) translate different than what I would tell
(11) you. So I don't want to give you two answer.
(12) I don't think it's unreasonable answer.

(13) MR. HAFFNER: Rick, can I get
(14) some assistance here because your
(15) witness is refusing to answer a
(16) question that I think is appropriate.

(17) I'm asking for his
(18) recollection. He wrote the email, it
(19) can be in Russian, Greek, Hebrew. He
(20) chose Hebrew, I'm not asking him for a
(21) translation, I'm just asking him if
(22) this refreshes his recollection at to
(23) what he said here. I think it's a
(24) perfectly appropriate question.

(25) MR. NAIDICH: Can we have a

(1) J. Kahlon

(2) moment. I want to understand my
(3) client's concern and if you give me a
(4) moment.

(5) MR. HAFFNER: Rick, in all
(6) fairness, unless it's an
(7) attorney-client issue, I don't think
(8) it's appropriate for you to be talking
(9) to him.

(10) MR. NAIDICH: Mr. Haffner, is I
(11) have no comment on the witness'
(12) response.

(13) Q Mr. Kahlon, that's your -- look, I'm
(14) not going to belabor this, you're refusing to
(15) answer that last question; is that correct?

(16) A I refuse to answer something that you
(17) cannot read also. We both have to read the
(18) same thing. I would be very happy to
(19) answer --

(20) Q Mr. Kahlon, if we didn't have this
(21) email and you were sitting here and I asked
(22) you did you see some emails about this time
(23) when you said you became aware of this
(24) dispute, do you recall some emails, and you
(25) might say, yes, I do recall them. And then I

[Page 82]
November 1, 2022

(1) J. Kahlon
(2) would ask you, well, in sum and substance
(3) what did you say about this dispute and who
(4) did you say it to? That would be a perfectly
(5) appropriate question.

(6) A I told you that I do recall the
(7) dispute between them. I told you there is a
(8) dispute. I told you I have emails that I was
(9) cc'd on, that I was there, that I saw all
(10) these emails. Those emails I produced to
(11) you.

(12) The thing is if I would tell you what
(13) it says here, yeah, it would be like my
(14) recollection from me reading it because I
(15) don't remember by heart what was exactly the
(16) dispute, it was kind of like, you know, Avi
(17) go to Moshe Zuchaer claims 30 percent and
(18) Moshe Zuchaer said, no, you don't have 30
(19) percent. That's why you're suing Moshe
(20) Zuchaer in court. So you know that answer.

(21) Now, this is in Hebrew. You asked me
(22) to translate to you what's it saying here.
(23) The dispute itself we know about he had a 30
(24) percent or not have 30 percent. That's it.
(25) It's something that I bring to the table that

(1) **J. Kahlon**

(2) **doesn't have any right translate unless you**
(3) **see it.**

(4) Q Are you finished? Did you express an
(5) opinion about this dispute to either Mr.
(6) Yehuda or Mr. Zuchaer or both?

(7) **A Yes.**

(8) Q What was your opinion?

(9) **A That it's not right on Moshe Zuchaer's**
(10) **part.**

(11) Q What Mr. Zuchaer was claiming was not
(12) right, was not correct, not fair to Mr.
(13) Yehuda, is that basically what I'm hearing?

(14) **A Yes. I said that this is not right.**
(15) **That's what I told him. Why is this**
(16) **happening? That's it.**

(17) Q What was the basis of your opinion
(18) that Mr. Zuchaer position was not right in
(19) this dispute?

(20) **A Because as we spoke before, I knew**
(21) **about the deal vaguely, what kind of a deal**
(22) **they strike before when the land was --**
(23) **Flowerdale was transferred to Zuchaer &**
(24) **Zuchaer. And from what I heard. I haven't**
(25) **even seen those documents from before, they**

November 1, 2022

(1) J. Kahlon
(2) have it between them. Because what I heard
(3) was Avi Yehuda, the client, have a 30 percent
(4) stake in Flowerdale. That was the whole
(5) understanding. This was from looking at the
(6) top from everything, that was my global
(7) understanding. The detail itself wasn't
(8) something that I was part of.

(9) Q Do you recall, in any of your
(10) communications including whatever is in these
(11) emails, expressing to Mr. Zuchaer that you
(12) have any interest in Flowerdale or these two
(13) properties?

(14) A No. I told him that Mr. Yehuda they
(15) have like part of it at the time and that's
(16) about it.

(17) As you understand this partnership
(18) here under TJ Management Mr. Yehuda don't
(19) have anything in it or anything else that TJ
(20) Management did but still have, as long as we
(21) were working together it was kind of just for
(22) my side to him was kind of compensated, you
(23) know. But here -- what happened here is kind
(24) of a dispute between them because Yehuda
(25) didn't maintain his partnership according to

(1) **J. Kahlon**

(2) **Zuchaer. Didn't maintain his partnership**
(3) **somehow.**

(4) **So I tried to make it right. So I put**
(5) **myself in the middle because if the three of**
(6) **us are friends, I say, listen, this is not**
(7) **right. You have to make it right. So it has**
(8) **nothing to do with, you know what, it's my**
(9) **thing, it's his thing, whatever it is. I**
(10) **said, listen, I'm here in the middle. You're**
(11) **my friend, you're my partner, you're putting**
(12) **me in the middle here.**

(13) **Q I understand.**

(14) **Do you recall Mr. Zuchaer's**
(15) **explanation for denying or claiming that Mr.**
(16) **Yehuda had no interest in Flowerdale or the**
(17) **two properties?**

(18) **A That's what we spoke about. I recall**
(19) **it was disputed. What was exactly his claim?**
(20) **I can't tell you that I remember it. This**
(21) **email here doesn't talk about it.**

(22) **Q If your recollection was that you**
(23) **believe Mr. Zuchaer was wrong or acting**
(24) **unfairly, you must have had some**
(25) **understanding of the transaction.**

(1) J. Kahlon

(2) A Again, my understanding was that you
(3) hear about somebody making deals, my
(4) understanding is like, you know, like I know
(5) the major understanding of the deal. I
(6) didn't know the details. So now it's between
(7) them which details they're going to workout.

(8) Q Do you recall whether Mr. Zuchaer was
(9) complaining that Mr. Yehuda was not paying
(10) for expenses for development of one or both
(11) of these two properties?

(12) A Payment that wasn't done, I don't know
(13) if it's from the development, taxes, court
(14) orders, whatever it was I don't remember
(15) exactly what it was for. I remember it was
(16) some kind of like somebody was neglecting it.
(17) Something like that, something to this
(18) extent.

(19) MR. HAFFNER: I have one line
(20) of questioning now that should take
(21) hopefully only about ten or fifteen
(22) minutes, then I suggest we break for
(23) lunch for 30 to 45 minutes. Does that
(24) work for everybody?

(25) THE WITNESS: Yes.

November 1, 2022

(1) J. Kahlon

(2) MR. HAFFNER: I would ask the
(3) court reporter to mark as Plaintiff's
(4) Exhibit 4. It's a pdf titled
(5) lowercase "a" Land Map of Texas
(6) Property.

(7) (At this point in time, survey
(8) map was marked as Plaintiff's Exhibit
(9) 4, for identification, as of this
(10) date.)

(11) BY MR. HAFFNER:

(12) Q Mr. Kahlon, we've marked as
(13) Plaintiff's Exhibit 4 it looks like a survey
(14) map. Have you seen it before?

(15) A Yes.

(16) MR. HAFFNER: I'm introducing
(17) this at this point really for
(18) reference.

(19) Q As you recall we were talking about
(20) tract three and then we were talking about
(21) the other tracts, the ones that Flowerdale
(22) retained.

(23) Is it okay if every time I ask you
(24) about tract three we all agree that it's this
(25) smaller purple tract of about eight acres on

November 1, 2022

(1) J. Kahlon

(2) this survey map?

(3) **A Agreed.**

(4) Q When I talk about the two tracts that
(5) were conveyed or transferred with Flowerdale
(6) to Mr. Zuchaer or his entity, we're talking
(7) about the yellow and blue larger tracts on
(8) this exhibit; is that agreed too?

(9) **A Yes.**

(10) Q I may say tract one or tract two, I
(11) doubt it, I'll probably say the larger
(12) tracks.

(13) When I identify tract though I'll say
(14) tract three and we'll all understand that
(15) it's that small purple parcel. Agreed?

(16) **A Yes.**

(17) **MR. HAFFNER: We can remove**
(18) **that. I have another exhibit,**
(19) **Plaintiff's Exhibit 5.**

(20) **(At this point in time, Answer**
(21) **with Affirmative Defenses and**
(22) **Counterclaims was marked as**
(23) **Plaintiff's Exhibit 5, for**
(24) **identification, as of this date.)**

(25) **BY MR. HAFFNER:**

(1) **J. Kahlon**

(2) Q When you, Mr. Kahlon, on behalf of TJ
(3) conducted these various securities type
(4) transactions, did you send to Sigalit or her
(5) husband Mr. Yehuda trade confirmations,
(6) purchase agreements, option agreements, or
(7) anything else?

(8) **A Not me, the controller would have.**

(9) Q Who would have it?

(10) **A We had a controller in the office that**
(11) **used to send it to them on a daily basis.**

(12) Q I didn't see any of those
(13) communications in your production.

(14) **A Why would I produce this to you?**

(15) Q I believe plaintiff's demands, and
(16) I'll check, included communications. They're
(17) preliminary, but I believe they do include
(18) communications between you and Ms. Sigalit --

(19) **A It wasn't from me, it was from**
(20) **controller to them. From the controller to**
(21) **Yehuda, from Anthony Renaldi on a daily basis**
(22) **to Yehuda. Nothing came out of me.**

(23) Q Number 2 asks for correspondence,
(24) emails, faxes, letters or other
(25) communications of any kind between the

(1) J. Kahlon

(2) plaintiff and any member, managing member,
(3) agent, employee or servant of TJ Management
(4) Group. I think in all fairness the demands
(5) call for the production of that.

(6) **A It's fair enough, but I don't have**
(7) **those emails. He have it because the email**
(8) **went to him directly from the people that**
(9) **used to work in the company and now it's ten**
(10) **years away. So I don't have those emails. I**
(11) **don't have record of those emails because he**
(12) **got it directly from the controller.**

(13) **So it would be easier for you if you**
(14) **ask your client to go through his emails,**
(15) **search and get everything from Anthony**
(16) **Renaldi you'll see everyday on a daily basis**
(17) **he used to get reports. Every week he used**
(18) **to get a P&L and every month he used to get**
(19) **the totals of everything.**

(20) Q What was the controller's name?

(21) **A Anthony Renaldi.**

(22) Q Can you spell that?

(23) **A He used to get opening position and**
(24) **closing position.**

(25) Q When was Mr. Renaldi hired by TJ

[Page 91]
November 1, 2022

(1) J. Kahlon

(2) Management?

(3) **A I don't remember.**

(4) **MR. HAFFNER: Rick, I'm having**
(5) **a hard time hearing him.**

(6) **MR. NAIDICH: Please speak up so**
(7) **they get it.**

(8) **A You asked me for a time, I don't**
(9) **recall the time.**

(10) **MR. NAIDICH: He doesn't recall.**

(11) **Q Was Mr. Renaldi on board when you**
(12) **began trading in securities?**

(13) **A He was on board not from the very**
(14) **beginning. He got hired later on. I just**
(15) **don't recall the time. I can find out for**
(16) **you and send you the date when he was hired.**

(17) **Q Would he have been employed in 2007 or**
(18) **by 2007?**

(19) **A I don't recall. I have to look into**
(20) **it to give you the correct answer.**

(21) **Q Was there someone in a controller or**
(22) **similar capacity employed by TJ prior to**
(23) **Mr. Renaldi?**

(24) **A There was another person there his**
(25) **name is Edward Gurin. G-U-R-I-N. Gurin.**

November 1, 2022

(1) **J. Kahlon**

(2) Q Prior to Mr. Renaldi, did Mr. Gurin
(3) send these documents, these reports, P&Ls
(4) whatever you testified about a moment ago, to
(5) Miss Yehuda or Mr. Yehuda?

(6) **A I believe so.**

(7) Q Is Mr. Renaldi, is he still a
(8) comptroller or employed by TJ?

(9) **A No.**

(10) Q When did he leave?

(11) **A When TJ stopped like doing business.**
(12) **2011. 2010, '11, something like that.**

(13) Q Was he discharged, was he terminated
(14) or did he resign?

(15) **A There's no need for him anymore**
(16) **because TJ Management stopped operating.**

(17) Q Would it be fair to say he was laid
(18) off for that reason?

(19) **A Pretty fair, yeah.**

(20) Q Do you know Mr. Renaldi's whereabouts
(21) right now?

(22) **A Yes.**

(23) Q Have you kept in touch with
(24) Mr. Renaldi since he was laid off in 2010 or
(25) '11?

November 1, 2022

(1) J. Kahlon

(2) **A Twice a year on holidays and birthday.**

(3) Q So you maintain sort of a social
(4) relationship with him; is that a fair
(5) statement?

(6) **A If you're greeting somebody for a**
(7) **holiday twice a year or birthday, it's**
(8) **socially relationship, yes.**

(9) Q Do you know where he's employed now?

(10) **A I don't think that he's employed.**

(11) Q How about Mr. Gurin, his predecessor?

(12) **MR. NAIDICH: What is the**
(13) **question?**

(14) Q Whatever the name of the prior
(15) controller was, do you keep in contact with
(16) him?

(17) **A No.**

(18) Q Was he terminated or did he resign or
(19) was he laid off?

(20) **A Laid off, I guess.**

(21) **MR. NAIDICH: I don't think the**
(22) **witness understands the**
(23) **differentiation.**

(24) **MR. HAFFNER: Withdrawn.**

(25) Q Who made the decision to hire both of

(1) J. Kahlon

(2) these controllers?

(3) **A Me.**

(4) Q Anyone else?

(5) **A No.**

(6) Q Who made the decision to either lay
(7) them off, terminate them, was it you or
(8) someone else?

(9) **A Circumstances.**

(10) Q Who actually communicated to these
(11) employees that their services were no longer
(12) required?

(13) **A The circumstances. They knew. There**
(14) **is no work.**

(15) Q Is your answer that they resigned
(16) because they simply knew that there would be
(17) no work for them?

(18) **A Yes.**

(19) Q That was the first one, right, or was
(20) that both?

(21) **A Both.**

(22) Q So let's go to Plaintiff's Exhibit 5.
(23) A document entitled Answer with Affirmative
(24) Defenses and Counterclaims.

(25) Mr. Kahlon, do you recognize this

November 1, 2022

(1) J. Kahlon

(2) document?

(3) **A What do I see?**

(4) **Q** Would you like the court reporter to
(5) scroll or maybe your attorney has a copy of
(6) it?

(7) **A Yes.**

(8) **Q** So you've seen it before, correct?

(9) **A I just see the first page I saw it,**
(10) **yes.**

(11) **MR. HAFFNER: It's a 20-page**
(12) **document. I'll let you look at it.**
(13) **If your attorney doesn't have a hard**
(14) **copy, the court reporter can scroll.**

(15) **MR. NAIDICH: I'm looking to see**
(16) **if I have a copy in front.**

(17) **THE WITNESS: The reporter can**
(18) **scroll.**

(19) **(Court reporter is scrolling**
(20) **through document.)**

(21) **Q** I asked you if you've seen it before
(22) and I believe you answered you saw the first
(23) page.

(24) **A If it's the answer, I believe you,**
(25) **yes, of course. this is our answer.**

(1) **J. Kahlon**

(2) Q I didn't quite understand your answer.

(3) Do I understand that you seen the entire --

(4) **A This is the answer that I present to**
(5) **the court and to you. This is it, yes.**

(6) Q Without telling me what your attorney
(7) said or what you said, did you participate in
(8) the creation of this answer?

(9) **A Yes, of course.**

(10) **MR. HAFFNER: Miss Court**

(11) **Reporter, can you scroll to page 15.**

(12) Q Specifically beginning at paragraph
(13) 98, there you're alleging that TJ, Sigalit
(14) and Avi have a confidential and fiduciary
(15) relationship with you. Is that true?

(16) **A What do you mean?**

(17) Q Is there anything in that allegation
(18) that is untrue that you can see at this
(19) point?

(20) **A No. It's not an allegation.**

(21) Q Well, that's what lawyers call these.

(22) **A Oh, okay.**

(23) Q The next paragraph, paragraph 99
(24) alleges that at all relevant times --

(25) **A This is lawyers language, right? 98?**

(1) **J. Kahlon**

(2) Q I'm sorry?

(3) **A 98 is lawyer language you said?**

(4) Q No, I didn't say it was lawyer
(5) language. I just said that lawyers call
(6) paragraphs and pleadings, we generally refer
(7) to them as allegations. It's just a word.

(8) So when I say "allege" I'm just
(9) describing the paragraph that I'm referring
(10) to. I don't mean anything by it other than
(11) that.

(12) If it makes you more comfortable in 98
(13) and 99 you say: At all relevant times Avi
(14) has been a primary actor in the conduct and
(15) activities of the Company and has received at
(16) his direction 50 percent of all profits
(17) arising from the same.

(18) So the first part, is that true?

(19) **A Which is the first part?**

(20) Q That at all times Mr. Yehuda was a
(21) primary actor in the activities of TJ?

(22) **A As having a stake in the company.**

(23) **But -- I don't understand exactly the**
(24) **question.**

(25) Q Well, I don't understand it either.

November 1, 2022

(1) J. Kahlon

(2) Your previous testimony has been pretty
(3) consistent, as I recall it, that you
(4) controlled decisions, day-to-day, yes?

(5) **A Yes.**

(6) Q So my understanding of this statement
(7) or allegation is that you're stating or
(8) alleging that Avi is a primary actor. To me
(9) that means he was the one who made the
(10) decisions.

(11) **MR. NAIDICH: That's your**
(12) **interpretation, Mr. Haffner, of the**
(13) **allegation in that paragraph is yours.**
(14) **If you want to ask a question about**
(15) **the witness' understanding.**

(16) Q Do you know what "primary actor"
(17) means?

(18) **A From what I know what his role is he**
(19) **was, you know, getting his stake in the**
(20) **company. Primary actor, I can just assume.**

(21) Q Wouldn't someone like that be more
(22) probably be referred to as a passive
(23) investor?

(24) **MR. NAIDICH: Objection. I**
(25) **direct you not to answer.**

November 1, 2022

(1) **J. Kahlon**

(2) Q In your understanding.

(3) A My understanding is passive investor
(4) is somebody that don't get reports everyday.
(5) Passive investment getting reports once a
(6) month or once a year or as he required.

(7) Although he was an investor, he get
(8) his percentage and he gets reports twice a
(9) day, you know, I don't know. This is kind of
(10) a -- I didn't choose the words there, but
(11) it's not passive investor, let's put it this
(12) way.

(13) Q Did you read this Complaint -- this
(14) answer --

(15) A Of course I read it.

(16) Q Did you read actually this
(17) counterclaim in this answer, did you read it
(18) before it was filed on your behalf with the
(19) court?

(20) A I read it. It's not like your client
(21) doesn't even know what she was alleging. I
(22) was part of putting it together. Maybe the
(23) chosen words wasn't right, but it wasn't what
(24) you suggest passive investor. Even in a
(25) company that you have like somebody actually

(1) **J. Kahlon**
(2) **working hard, doesn't mean that he make**
(3) **decision. You know, like it can be anybody**
(4) **working, you know, doing the words or**
(5) **whatever he does. It doesn't mean that he**
(6) **made decision. I made the decision all the**
(7) **time. I don't understand.**

(8) Q So this choice of words here in
(9) paragraph 99, do I understand this was your
(10) attorney's choice of words not yours?

(11) **MR. NAIDICH: Objection. I**
(12) **direct him not to answer and you're**
(13) **being argumentative about it. He has**
(14) **expressed already what his opinion**
(15) **was.**

(16) Q So you understood when you saw this
(17) that "primary actor" meant receiving
(18) financial information on a regular basis?

(19) **A That's not true.**

(20) Q I'm sorry?

(21) **A No.**

(22) Q So what was your understanding?

(23) **A Daily reports, Mr. Haffner, daily**
(24) **reports. If somebody is involved like**
(25) **getting the report, that doesn't mean they**

(1) J. Kahlon
(2) make decisions, daily reports.

(3) Q So I ask you again --

(4) A Same thing, daily report.

(5) MR. HAFFNER: Rick, can you
(6) please tell your witness to let me
(7) finish the question and not to
(8) interrupt me.

(9) MR. NAIDICH: I can if you're
(10) not going to keep repeating the same
(11) question over and over. You may not
(12) understand fully what his words are or
(13) you may not like his answer.

(14) MR. HAFFNER: I'm trying to
(15) clarify his answer and he's not
(16) allowing me to do so.

(17) MR. NAIDICH: His answer has
(18) been clear. We should move on.

(19) MR. HAFFNER: I'm going to ask
(20) a question again. And if we have to
(21) go to court on this one, we will. If
(22) you wish to strike your answer.

(23) A Let's go to court.

(24) COURT REPORTER: I can't take
(25) down any of this.

November 1, 2022

(1) J. Kahlon

(2) MR. NAIDICH: It's okay if you
(3) want to go to court.

(4) THE WITNESS: Why don't you do
(5) that. Maybe you'll lose your
(6) lawyer's license. Why not. That's
(7) good. That's good.

(8) MR. NAIDICH: That's
(9) unnecessary.

(10) MR. HAFFNER: I'm going to ask
(11) a question now, is that okay?

(12) MR. NAIDICH: If it's not a
(13) question that's been asked and
(14) answered.

(15) MR. HAFFNER: I'm going to ask
(16) a question now. You can listen to it,
(17) Mr. Naidich, and you can make whatever
(18) objection you want. I'm going to ask
(19) a question is that okay?

(20) MR. NAIDICH: Yes, ask your
(21) question of course.

(22) A If we say "no" you're going to ask it
(23) anyway. So ask it.

(24) Q Mr. Kahlon, is it your testimony that
(25) when you read paragraph 99, and specifically

(1) J. Kahlon
(2) the term "primary actor" that you understood
(3) that someone who receives a shareholder, a
(4) member who receives on a daily basis
(5) financial information on the company, is a
(6) primary actor?

(7) **A Yes, and information about what's**
(8) **happened in the company, reports. Not just**
(9) **financial, everything. Like what gets**
(10) **completed, any relationship between workers**
(11) **who was like hired or not hired, but did not**
(12) **have -- by choice he didn't have -- he wasn't**
(13) **a decision maker.**

(14) **MR. NAIDICH: That's his answer,**
(15) **Mr. Haffner, you may or may not like**
(16) **it.**

(17) **A Take it to court.**

(18) **MR. HAFFNER: Mr. Naidich, I**
(19) **asked for the permission to ask him**
(20) **that question, he answered. You have**
(21) **no objection, I don't have an**
(22) **objection now we can move on.**

(23) **What I had a problem with was I**
(24) **was trying to sum this up with one**
(25) **final question which I did and he was**

November 1, 2022

(1) J. Kahlon

(2) talking while I was trying to sum it
(3) up. He stopped talking, I asked the
(4) question --

(5) A Instead of going three seconds you
(6) took two minutes over. Come on, let's go.
(7) You did the same thing with the reporter.

(8) MR. HAFFNER: You know
(9) something, I think this is the time
(10) for a break because if we don't take a
(11) break this thing may break up and
(12) that's not going to be good for the
(13) mediation.

(14) A You don't need to think. Just do
(15) whatever you need to do. You know what is
(16) going to happen. You want to keep going,
(17) keep going.

(18) Q Mr. Kahlon, I'm trying to make a
(19) record here and you can't keep talking while
(20) I'm speaking, and it makes it impossible for
(21) the court reporter to take down an accurate
(22) record. Everything was fine until I got to a
(23) sensitive question here.

(24) A No sensitive question. The thing is
(25) you went five times on the same thing. I

(1) J. Kahlon
(2) don't understand what you want from me. You
(3) want me to give you the answer and I give it
(4) to you. What answer you want to hear, I'll
(5) give it to you. It has nothing to do with
(6) the lawsuit.

(7) MR. NAIDICH: Stop.

(8) MR. HAFFNER: Mr. Naidich, your
(9) client is out of control right now.
(10) After the break he cannot keep
(11) interrupting me.

(12) THE WITNESS: Oh, yes.

(13) MR. NAIDICH: Let's terminate at
(14) this point. How much time do you
(15) want?

(16) MR. HAFFNER: 40 minutes.

(17) MR. NAIDICH: So, we'll
(18) reconvene at 2:00, does that conform
(19) with your watch?

(20) MR. HAFFNER: 2 o'clock is
(21) fine.

(22) MR. NAIDICH: Okay.

(23) (Whereupon, a lunch recess was
(24) taken.)

(25) MR. HAFFNER: Let's mark this

(1) J. Kahlon

(2) as Plaintiff's Exhibit 6.

(3) (At this point in time, Dallas
(4) County Tax Office Payment Information
(5) was marked as Plaintiff's Exhibit 6,
(6) for identification, as of this date.)

(7) BY MR. HAFFNER:

(8) Q First question: This was part of your
(9) production. Are you familiar with this
(10) document?

(11) A Yes.

(12) Q Can you explain --

(13) A Yes.

(14) Q Can you explain generally what this
(15) is?

(16) A So this is the taxes to be paid.

(17) Q Property taxes?

(18) A Property taxes, yes.

(19) Q There is an account number, it's
(20) proceeded by 00000445612000000500000. Do you
(21) happen to know what property has that account
(22) number for property taxes?

(23) A This is the small parcel. The third
(24) parcel.

(25) Q Tract number three?

(1) J. Kahlon

(2) **A Yes.**

(3) Q The "8." something parcel on that map,
(4) the purple one on top?

(5) **A Yes.**

(6) **MR. HAFFNER: Vilma, let's go**
(7) **to the second page.**

(8) Q In the left hand vertical column I'm
(9) assuming, and I'll ask you this -- rather
(10) than my assuming anything, why don't I ask
(11) you what this left hand vertical column is.
(12) It has receipt date at the top. What are
(13) those dates?

(14) **A I see it.**

(15) **MR. HAFFNER: Now, scroll down.**

(16) Q What does that mean? Is that the date
(17) the assessor's office received the property
(18) tax payment?

(19) **A I suspect -- yes, because it's a**
(20) **different date, yes, the actual payment date.**

(21) Q Moving from left to right vertical
(22) column, the next vertical column is payment
(23) amount. I'm assuming that's exactly what it
(24) is, it's the property owner's payment that
(25) the Dallas Assessor's Office received on this

(1) J. Kahlon

(2) case on October 31, 1996; is that your
(3) understanding?

(4) **A From this date, yes.**

(5) Q The next column over to the right tax
(6) year period, I'm assuming, and you'll tell me
(7) if I'm wrong, that 1995 is the tax period for
(8) which this payment was made; is that your
(9) understanding as well?

(10) **A It's consistent, yes. It looks like**
(11) **they paid partial here and there.**

(12) Q Correct. There may be partial
(13) payments, quarterly payments, monthly, who
(14) knows.

(15) **A Yes.**

(16) Q But from your understanding of that
(17) this, this bottom line here -- well, let me
(18) finish. Let's just finish the last column.

(19) The last number is titled "Payor" and
(20) on this date Flowerdale Farms LLC is the
(21) payor.

(22) Does that mean that Flowerdale Farms
(23) was the record owner for this year for the
(24) year 1995; is that your understanding of
(25) this?

November 1, 2022

(1) J. Kahlon

(2) **A That is my understanding, yes.**

(3) Q Let's move one line up. The next four
(4) lines up we have "unknown" as the payor.

(5) What I'm trying to do here is try to identify
(6) evidence that may inform us about who owned
(7) tract three in various years. So the next
(8) four lines up --

(9) **A Sorry. Mr. Haffner, this is not for**
(10) **tract three. Tract three started later on.**
(11) **This is -- you see tract three also have**
(12) **taxes on its own. How can I say it? I'll**
(13) **take it back. It's tract three as of owned**
(14) **by Flowerdale.**

(15) **So it was one tax payment but divided**
(16) **by three. So all of them was under**
(17) **Flowerdale at the beginning.**

(18) Q Let me just take it one step at a
(19) time. I recall asking you about this account
(20) number whether this covered all three tracts
(21) or just one.

(22) Are you testifying now that despite
(23) the fact that this document has one account
(24) number, that in the early years it covered
(25) property tax liability and payments made by

(1) J. Kahlon
(2) various owners against all three properties
(3) but then at some point later on, as we scroll
(4) up, this account was only for tract number
(5) three, is that what you're saying?

(6) **A I'm sorry, I take it back. I made a**
(7) **mistake. You see here it's parcel three.**
(8) **when we paid it as one chunk but it was split**
(9) **for three. You're right. So I take it back.**

(10) Q My understanding is that assessors
(11) assign an account number for each particular
(12) legal parcel. All right. Good. So let's
(13) keep doing it the way I was doing it.

(14) So October 31st there was a payment
(15) received in 1996 unknown from an unknown
(16) payor. The same thing on January 24, 1997.
(17) The same thing on December 30, 1997. The
(18) same thing on December 31, 1997. We're not
(19) really concerned about these years, so let's
(20) just keep rolling up.

(21) So then on June 29, 1999, according to
(22) this document, my understanding is that a
(23) Coffin Ralston H. Jr. paid \$335 in 1998 taxes
(24) or at least made a partial payment on that
(25) date against 1998 taxes for parcel number

(1) J. Kahlon

(2) three; is that your understanding as well?

(3) **A Yeah.**

(4) Q Do you know who Coffin Ralston H. Jr.
(5) is, would he be one of these estate heirs or
(6) whatever or do you not know?

(7) **A No, I don't know.**

(8) Q Also in 1998 another payment is
(9) received now it's unknown. On January 31,
(10) 2006 another payment is received \$2008.22
(11) against 2005 property taxes also unknown
(12) payor. There is no indication why, and maybe
(13) you know, do you know why there are no
(14) payments received on tract number three from
(15) 1998 through to 2005?

(16) **A So, all I know when we took over these**
(17) **properties we paid the --**

(18) Q I see. I see there were
(19) delinquencies. There were property taxes
(20) maybe even liens when you acquired tract
(21) three; is that your testimony?

(22) **A Yes.**

(23) Q And they were paid on February 28 at
(24) least 26,000 was paid on February 28, 2010;
(25) is that correct?

(1) J. Kahlon

(2) **A Yes.**

(3) Q There were also large amounts paid on
(4) January 12, 2010 by TJ, larger anyway than
(5) the numbers we were seeing earlier, right?
(6) Is it your recollection that those larger
(7) numbers, for example, the 7,055 that TJ
(8) paid against -- Well, no, strike that. That
(9) one has 2009. So never mind.

(10) **MR. HAFFNER: I withdraw that.**

(11) Q So I do see on February 28, 2010 TJ
(12) made a payment of \$26,759 which answered my
(13) question a moment ago what happened in '99
(14) through 2004. I see it right here.

(15) Do you recall whether that \$26,000 was
(16) the arrears, basically property tax arrears
(17) for the property, for tract number three
(18) including probably interest?

(19) **A Yes.**

(20) Q Let's go back down to the second page
(21) top line going across. On January 31, 2007
(22) Flowerdale LLC made a payment of \$2041.13
(23) against 2006 taxes. Is that because
(24) Flowerdale LLC on that day still owned tract
(25) number three, assuming that's the reason?

November 1, 2022

(1) J. Kahlon

(2) **A Yes.**

(3) Q Let's go to the first page bottom
(4) line.

(5) **MR. HAFFNER: You see I'm**
(6) **giving that three-second pause so I**
(7) **don't get in trouble with the court**
(8) **reporter.**

(9) **COURT REPORTER: Thank you.**

(10) Q This one has Flowerdale on December
(11) 14, 2007 paying \$1842.57 for tax year 2007.
(12) Is that your understanding? It's on the
(13) page, right, Mr. Kahlon?

(14) **A Yes.**

(15) Q If I recall, Flowerdale conveyed the
(16) third tract to TJ -- when was it around
(17) September of 2007? If you don't know, you
(18) don't know.

(19) **A I don't know.**

(20) Q So the next entry moving up January
(21) 31, 2008 TJ Management paid \$6749. 31 for
(22) 2008.

(23) **A Yes.**

(24) Q TJ next paid against 2009 taxes \$7,000
(25) approximately. We discussed this already,

(1) J. Kahlon
(2) the next line up, TJ took care of the arrears
(3) for those years the taxes weren't paid
(4) between 1999 and 2004.

(5) Again, TJ paid 2010. Let's look at
(6) 2010 taxes now. Tax year paid. On December
(7) 23, 2010 TJ paid \$7154.12. Is it your
(8) recollection that this was the full amount of
(9) property taxes based on the assessment of
(10) tract number three?

(11) **A It sounds right.**

(12) Q It went up slightly apparently in 2011
(13) because around the same time at the end of
(14) the year TJ made another similar payment
(15) slightly more. For 2011 same thing.

(16) Okay. So then the next one for 2012
(17) TJ made a payment of \$8160, but it was in
(18) April. All right, maybe it was a little
(19) late, maybe it wasn't -- it doesn't matter.
(20) It is what it is.

(21) **MR. HAFFNER: I withdraw that**
(22) **question.**

(23) Q I'm not sure why it was April versus
(24) December for 2012. And then three years goes
(25) by -- well, there is no indication -- oh, I

(1) J. Kahlon

(2) see. We're going to get to it. All right.

(3) So the next payment TJ made was on
(4) December 24, 2015, and I guess it shows the
(5) pay for 2015 taxes. Do you know why the
(6) taxes weren't paid for 2014 or '15?

(7) **A No, I have no idea. Maybe I had the**
(8) **controllers -- like the people who worked for**
(9) **me didn't work anymore and it probably**
(10) **slipped my mind.**

(11) Q So the very first line there was a
(12) payment made November 30th, 2016 in the
(13) amount of \$29,636.33 for the years, the ones
(14) we just discussed where TJ overlooked paying
(15) those years or they weren't paid for whatever
(16) reason, the controllers left this or that,
(17) it's payment by GPS Credit Report LLC for the
(18) tax years 2013, '14 and '15.

(19) Do you know why GPS paid the taxes for
(20) 2013, '14 and '16? My recollection was that
(21) GPS came into title of that third tract only
(22) briefly in 2017.

(23) **A So I would assume, I don't exactly**
(24) **recall it --**

(25) Q Well, don't guess. To the best of

(1) J. Kahlon

(2) your knowledge.

(3) **A When they bought it they realized that**
(4) **it was in arrear so they pay it up so not to**
(5) **get repossession. But I'm sure I paid them**
(6) **back for that. Either I paid them back for**
(7) **that or -- this is something that TJ**
(8) **Management would make at the end of the day.**
(9) **When they took it over you know like you want**
(10) **a clear record. You don't want to have a tax**
(11) **problem. So they paid it. If there was**
(12) **200,000 to be transferred, they would deduct**
(13) **it from there. So if the transfer like**
(14) **reverse, so I probably paid them whatever**
(15) **they paid here.**

(16) **Q Do you have records of that payment?**
(17) **Not the payment by GPS to Dallas Assessor,**
(18) **but your return of that \$29,336 that GPS paid**
(19) **for those tax years?**

(20) **A I have to look for it. I'm not sure**
(21) **if I have it, it's ten years ago. What would**
(22) **I have that would be satisfied, a check or**
(23) **what?**

(24) **Q I don't mean to be argumentative but**
(25) **it wasn't ten years ago. It was the end of**

(1) J. Kahlon

(2) 2016.

(3) **A I looked at 2013. Okay, 2016, so I'll**
(4) **go to the bank account and check.**

(5) **MR. HAFFNER: Exactly. Thank**
(6) **you.**

(7) **REQUEST:**

(8) **MR. HAFFNER: Let's take it off**
(9) **the screen.**

(10) Q I'm going to follow-up on an answer
(11) you gave last week which I don't really
(12) understand and maybe you can explain it.

(13) I'm not going to mark this, I'll
(14) represent that this was the answer that the
(15) court reporter took down. And I'll read a
(16) couple of questions that preceded it. Let me
(17) just get to the answer I'm talking about. It
(18) was at the very end before we broke up.

(19) Just for reference when we get the
(20) transcript it's at page -- let's see. All
(21) right the question -- this would be page 20,
(22) it's a rough transcript, but it's what the
(23) court reporter took down towards the end of
(24) our session last week.

(25) "Question: Following the receipt of

(1) J. Kahlon
(2) this \$200,000 wire, did you transfer a 50
(3) percent interest to TJ Management to Sigalit
(4) Yehuda?"

(5) Your answer was:

(6) "Answer: TJ Management is a sole
(7) owner LLC but from the paper that I see I
(8) don't recall it. I believe it's the original
(9) paper, so probably I've seen something like a
(10) 50 percent that we signed on this paper."

(11) And I'll represent to you the paper
(12) that you were referring to in this answer was
(13) Exhibit A to the Complaint which was -- I
(14) think it was a 2004, November and notarized
(15) in December assignment of 50 percent of the
(16) interest in TJ Management.

(17) So, before I get on to my ultimate
(18) question about this answer that I'd like you
(19) to clarify, this triggers a question for me.
(20) You had testified that there was \$200,000,
(21) that a wire showed up it was 200,000.

(22) Were there further contributions by
(23) either Sigalit or Mr. Yehuda towards TJ
(24) Management other than the 200,000 that you
(25) testified?

(1) J. Kahlon

(2) **A You mean just funding money?**

(3) Q Funding contribution.

(4) **MR. NAIDICH: Do you only mean**
(5) **money when you talk about**
(6) **contributions?**

(7) **MR. HAFFNER: Yeah, I was**
(8) **thinking only of money.**

(9) Q Other than the 200,000 wire that you
(10) said came in some period of time after that
(11) meeting in the car with Mr. Yehuda, were
(12) there other wires or payments of money from
(13) either Sigalit Yehuda or Avi Yehuda?

(14) **A Never.**

(15) Q Did you say no?

(16) **A My answer was never. No, never, it's**
(17) **okay.**

(18) Q What about other contributions other
(19) than money? Anything else from either of
(20) them?

(21) **A Can you be more specific?**

(22) Q Stocks, artwork, anything of value,
(23) services?

(24) **A No.**

(25) Q And then I asked: Apart from any

(1) J. Kahlon
(2) document that might evidence a transfer of 50
(3) percent of TJ Management to Sigalit Yehuda do
(4) you have a recollection that you caused TJ
(5) Management to transfer 50 percent of what had
(6) been a hundred percent interest in that
(7) company to Sigalit, and then you answered:

(8) (Reading): I don't know how to answer
(9) this question because TJ Management never
(10) gave half of the percentage. There wasn't
(11) any partnership in TJ Management partnership
(12) per se. It was kind of whatever 50 percent
(13) profit. I don't remember why her name was on
(14) it and not his. I have no recollection of
(15) that. I have no recollection of that. I
(16) don't remember but he's like 50 percent for
(17) TJ Management or whatever TJ Management does.

(18) My next question is: (Reading) I
(19) understand that you do recollect that he or
(20) Sigalit was to receive 50 percent of profits
(21) but you don't recall whether he, Avi Yehuda
(22) or Sigalit, were formal 50 percent
(23) shareholders for TJ Management?

(24) So here was your answer and I'm going
(25) to ask you to clarify that answer.

(1) J. Kahlon

(2) "Answer: So what I'm answering you
(3) right now is from the resource that happens
(4) later on --"

(5) By the way, if there's a typo here I
(6) think it would make sense if you interrupt
(7) me, so we'll counter what we both agree to
(8) do. Please interrupt me if there's a
(9) typographical error here as I read it, to the
(10) extent you can identify one.

(11) I'll start again.

(12) (Answer: So what I'm answering you
(13) right now is from the resource that happens
(14) later on so not from the recollection of this
(15) moment. So later on in time I shared 50
(16) percent profit, 50 percent from -- they were
(17) like 50 percent in profit or losses whatever
(18) is happening there. So there was a
(19) transaction of money according to that for a
(20) couple of years. Then it was adjusted and
(21) transferred through there, yeah, that's where
(22) it was. If I understand that question right
(23) because technically I know the shares wasn't
(24) transferred.)

(25) If you want you can maybe summarize

(1) J. Kahlon

(2) what you intended by that answer otherwise
(3) I'll can ask you specific questions based
(4) upon what I just read. Which would you
(5) prefer?

(6) **A Please ask me the question.**

(7) Q So you say later on in time: I should
(8) have 50 percent in profit. They were like 50
(9) percent in profit or losses.

(10) So when you say "later on," what's the
(11) time reference point? Later on from what
(12) point?

(13) **A I don't understand the answer. Me and**
(14) **you together. I don't know what was exactly**
(15) **there.**

(16) Q Fair enough.

(17) (Reading): So there was a transaction
(18) of money according to that for a couple of
(19) years and then it was adjusted and
(20) transferred through there, yeah.

(21) What does that mean?

(22) **A I don't know.**

(23) Q You have no idea. Okay.

(24) **A If you want me to answer the question**
(25) **again, I'll do it.**

(1) **J. Kahlon**

(2) Q Well, the question was I said: I
(3) understand that you do recollect that he or
(4) Sigalit was to receive a 50 percent of
(5) profits but you don't recall whether he, Avi
(6) Yehuda or Sigalit, were formal 50 percent
(7) shareholders of TJ.

(8) And then there was this answer --

(9) **A I don't understand the language. When**
(10) **you say "formal" I didn't probably catch it.**
(11) **Formal you mean like all the papers,**
(12) **registers that's what you meant, correct?**

(13) Q By the way, when I said "shares" your
(14) attorney corrected me and I accepted it, I
(15) was referring to membership interest because
(16) we all know TJ Management is a limited
(17) liability company that issues membership
(18) interest and not a corporation that would
(19) issue shares. So that was my question. You
(20) mention here that there was, I'm not quite
(21) sure what you mean by "it was adjusted and
(22) transferred." You don't recall either?

(23) **A No. It happens to me a lot I don't**
(24) **understand myself after I read it.**

(25) Q All right. That's fine. Maybe I

November 1, 2022

(1) J. Kahlon
(2) should have clarified it at the time. I'm
(3) sorry, but I would think I'd take this
(4) opportunity. We were under the gun. Okay,
(5) you don't understand, I don't understand, it
(6) is what it is.

(7) I recall you testifying you had SEC
(8) problems, they started investigating you,
(9) there was some kind of Wells letter in 2010
(10) maybe and then --

(11) **A 2011.**

(12) Q -- and then within a year after you
(13) stopped making these 504 trades; is that
(14) correct?

(15) **A I stopped the year before the Wells**
(16) **notice.**

(17) Q Oh, okay. Fine. By the way, do you
(18) have a copy of the Wells notice?

(19) **A I should have it. I live it everyday,**
(20) **so I should have it.**

(21) Q I'll ask for production of that.

(22) **A If you want I'll send you the audio of**
(23) **the appeal.**

(24) Q So are you talking about the record on
(25) the appeal that was filed with the Second

(1) J. Kahlon
(2) Circuit? You know what a "record" is, right?
(3) Yes? I didn't hear you.

(4) **A Fifth Circuit.**

(5) **MR. NAIDICH: He said Fifth**
(6) **Circuit. It's the fifth circuit, not**
(7) **the Second circuit.**

(8) Q I'm just asking you for the Wells
(9) notice where ever it is.

(10) **A Did you hear what he said? He said**
(11) **the appeal was in the Fifth Circuit.**

(12) Q I know.

(13) **A Okay.**

(14) Q I just thought I heard you say that
(15) the Wells notice would be in the submissions
(16) to the Fifth Circuit Court of Appeals, but it
(17) doesn't matter, all I'm asking for is the
(18) Wells notice, so whatever it is, if you would
(19) provide it, I'd appreciate it.

(20) **A With the answer too?**

(21) Q You don't have to answer. Your
(22) attorney if he agrees he'll send it to me.

(23) **A No, we got the Wells and we answered.**
(24) **The Wells asks the questions and then we**
(25) **answered.**

(1) **J. Kahlon**

(2) Q I see what you're saying. Oh, yes,
(3) the answer too. Thank you. I've never seen
(4) them before but, yes, the answer as well.

(5) **REQUEST:**

(6) Q At some point I suppose the SEC asked
(7) you who are the members or owners of TJ
(8) Management, is that correct?

(9) **A Yes -- no, they didn't ask me. TJ**
(10) **Management was sole owner LLC.**

(11) Q But that's normally, at least in New
(12) York and other jurisdictions I'm familiar
(13) with, the owners of LLCs are not -- do not
(14) typically appear in your filings with the
(15) secretaries of state.

(16) **A You have to advertise. To be a sole**
(17) **owner LLC, you have to advertise in the**
(18) **newspaper.**

(19) Q If you're talking about publication
(20) advertising in a newspaper, yes, I understand
(21) you were the sole owner of TJ in 2005 when
(22) you created, published and all that and the
(23) LLC was created, but at some point afterwards
(24) I think it was a year later maybe, 2004 if I
(25) recall the end of 2004, TJ was no longer a

(1) J. Kahlon

(2) sole member LLC?

(3) COURT REPORTER: Can you repeat
(4) the answer.

(5) MR. NAIDICH: The answer was "It
(6) was always a sole member LLC."

(7) I'm not editing in any way.
(8) When she can't hear his answer, I'm
(9) merely repeating it.

(10) MR. HAFFNER: Okay, I didn't
(11) complain.

(12) Q But in 2004 Sigalit became a 50
(13) percent member of TJ Management; is that
(14) correct?

(15) A The document that you showed me was an
(16) indication, I believe it was between us, so
(17) we would have an understanding but this was
(18) never -- like it was never, you know, like
(19) registered. And she was like -- Avi was like
(20) the one here. It's kind of like it was
(21) complicated. I don't recall why we didn't do
(22) it, but it's the same thing I don't recall
(23) why she is on the paper and not him. I don't
(24) know why. I don't remember why. Why he had
(25) volunteer that she is going to be it and not

(1) **J. Kahlon**

(2) **him. I don't really remember the**
(3) **circumstances.**

(4) Q Did the SEC ever take statements from
(5) you or depose you or interview you as part of
(6) their investigation?

(7) **A Yes.**

(8) Q And in what form did those
(9) interrogations take place? Statements,
(10) recorded testimony? How did they occur?

(11) **A Deposition.**

(12) Q Oh, a deposition. How many times did
(13) the SEC depose you?

(14) **A One time.**

(15) Q One time?

(16) **A Yes.**

(17) Q Either at this deposition or otherwise
(18) did they ask you if there were any members of
(19) TJ Management other than you?

(20) **A No.**

(21) Q I see TJ Management is a domestic New
(22) York Limited Liability Company showing Queens
(23) County.

(24) Do you know why Queens County was
(25) chosen?

(1) J. Kahlon

(2) **A Probably the accountant who opened it**
(3) **was in Queens.**

(4) Q I think we allege this in our
(5) Complaint, and I believe you address it in
(6) your answer, we allege that \$800,000 was
(7) invested in developing the property. Do you
(8) know whether that number is correct?

(9) **A It was for some developing to comply**
(10) **with the city of Dallas so we negotiate a**
(11) **different kind of scope of work.**

(12) Q So this \$800,000 it sounds to me then
(13) that it was for the two larger tracts, not
(14) tract three because I recall you testifying
(15) that the judgment was against the two larger
(16) tracts?

(17) **A Correct.**

(18) Q As far as tract number three, was any
(19) money spent on development?

(20) **A Again, this wasn't development. It**
(21) **was to comply with -- choice of word of the**
(22) **developer is different than comply with the**
(23) **judgments.**

(24) Q Well, I thought we understood that the
(25) judgment applied to the two larger tracts,

November 1, 2022

(1) J. Kahlon

(2) one and two?

(3) **A True.**

(4) Q So now I'm asking about tract number
(5) three. What expenses including grading,
(6) removal of trees, construction, maybe
(7) improvements, property -- well, I know
(8) property taxes were paid, but were there any
(9) expenses incurred for the actual development
(10) of the property including zoning, applying
(11) for zoning variances, et cetera, et cetera?

(12) **A No.**

(13) Q Are you familiar with a Delaware
(14) corporation by the name of Project Verte,
(15) Inc.?

(16) **A Yes.**

(17) Q Who are the current owners of Project
(18) Verte?

(19) **A There's many, many owners. TNJ I own**
(20) **it through TNJ, and on the other side it's**
(21) **two partners but they bring it to at least**
(22) **seven or eight entities. I don't recall**
(23) **their names.**

(24) Q On these seven or eight entities were
(25) they also the founding owners of Project

(1) J. Kahlon

(2) Verte?

(3) **A All of us, me too, yes.**

(4) Q Is it accurate to say that other than
(5) TNJ Holdings, all of the other owners can be
(6) referred as the "AJ Group"?

(7) **A Yes.**

(8) Q So your ownership of shares in Project
(9) Verte, is it correct to say that it is
(10) through TNJ Holdings?

(11) **A Yes.**

(12) Q Along with the AJ Group, were you a
(13) founding member or TNJ a founding member of
(14) Project Verte?

(15) **A Yes.**

(16) Q Can you explain to me at the time
(17) right before Project Verte was formed, whose
(18) idea was it to create a company with this
(19) name and what was the purpose of the company,
(20) what was the business plan so to speak? If
(21) you can give me a summary, that's what
(22) executive plans or business plans often are,
(23) just a brief summary, whose idea was it, what
(24) was discussed, that sort of thing.

(25) **A Amir Chaluts approached me and talked**

November 1, 2022

(1) **J. Kahlon**

(2) **to me about real estate.**

(3) Q Who was this again? I didn't hear
(4) you.

(5) A **Amir Chalutz.**

(6) Q I think the first name is spelled
(7) A-M-I-R, correct?

(8) A **Yes.**

(9) **MR. HAFFNER: Chaluts is**
(10) **C-H-A-L-U-T-S.**

(11) A **Amir Chaluts approached me, his back**
(12) **office is in real estate here in New York,**
(13) **and he tell me that his partners for many**
(14) **years named Jane Gold is nagging him to move**
(15) **into the warehousing business. Meaning,**
(16) **virtual stores.**

(17) **So they have the real estate and part**
(18) **of it is like having regent stores, they're**
(19) **weakening because this business like Amazon**
(20) **kind of business. So they tried to transfer**
(21) **business to something like that.**

(22) **And then I wasn't working at the time,**
(23) **I was retired, happily retired, and then I**
(24) **really didn't want to do anything. So he**
(25) **press, press like enough for a while and I**

(1) **J. Kahlon**

(2) **okay. I said okay, let's do it. So we**
(3) **talked about going into a two or three-year**
(4) **venture.**

(5) Q When did these discussions begin?
(6) Would it have been around 2017 or 18 or
(7) later?

(8) **A Around there, '17. Yes.**

(9) Q So that was the plan. That was the
(10) idea.

(11) Did you discuss with members of the AJ
(12) Group whether it be Jane or Amir an ownership
(13) structure, what percentage each party would
(14) have in the venture and what the funding
(15) would be?

(16) **A 50/50 ownership. TNJ owns 50 percent**
(17) **and AJ Group 50 percent.**

(18) Q For that 50 percent what was AJ
(19) contributing?

(20) **A Well, mostly funding in the beginning.**

(21) Q Well, how much funding? I suppose we
(22) can call these startup expenses. I'm
(23) assuming a venture like this wants to
(24) eventually compete with Amazon or in that
(25) business there would be substantial funding

(1) J. Kahlon

(2) necessary.

(3) What was the startup funding that AJ
(4) committed or contributed?

(5) **A So as everything you see here nothing**
(6) **is for venture. Actually the first year of**
(7) **Project Verte I was the only one funding.**

(8) Q How much did you fund?

(9) **A Like before they start putting any**
(10) **money in, probably around \$2 million. Before**
(11) **they start funding the company.**

(12) Q \$2 million in cash?

(13) **A Yes.**

(14) Q Where was that money -- where did that
(15) money go? Did you pay a vendor, a
(16) contractor, did you pay a seller of property?
(17) How was that \$2 million paid?

(18) **A So it went to expenses to startup**
(19) **expenses. We hired people with base**
(20) **salaries. We paid engineers -- we paid**
(21) **engineer. The whole thing that you have to**
(22) **put together to form a company. Also, we put**
(23) **deposit on alteration robots, stuff like**
(24) **that.**

(25) **MR. NAIDICH: I'm allowing you**

(1)

J. Kahlon

(2)

to go into this but my question is:

(3)

What his investment was or not in

(4)

Project Verte, it seems to me to be

(5)

fair afield of the issues between your

(6)

clients and mine unless you give me

(7)

some indication of its relevancy.

(8)

MR. HAFFNER: As, you know,

(9)

Rick, there is a dispute about what

(10)

Mr. Kahlon or his company, TNJ,

(11)

received for certainly tract number

(12)

three and perhaps all three of the

(13)

properties.

(14)

MR. NAIDICH: The problem that

(15)

I'm having with what you're asking,

(16)

and maybe I'm missing something, but

(17)

the initial investment or not made

(18)

into Project Verte, as I understand

(19)

it, has nothing to do with the later

(20)

transaction between Project Verte and

(21)

Zuchaer & Zuchaer whereby Project

(22)

Verte acquired some potential interest

(23)

in the property in Texas.

(24)

What you're asking is when

(25)

Project Verte was formed initially

November 1, 2022

(1) J. Kahlon

(2) what investment Mr. Kahlon made.

(3) MR. HAFFNER: Why don't you let
(4) me ask another question or two and
(5) then we can revisit this.

(6) Q Apart from the 2 million, did you
(7) contribute any real property to Project
(8) Verte?

(9) A If I contributed my property, no.

(10) Q Did anybody else contribute property
(11) to Project Verte?

(12) A When Amir Chaluts approached me he was
(13) under the assumption that I still owned
(14) property in Texas. The reason he was because
(15) I tried to sell it at the time and he get
(16) familiar with this piece of land and nothing
(17) came out of it.

(18) So when he approached me he said do
(19) you still have the place in Texas, do you
(20) still own it? I said, no, but a friend of
(21) mine own it, which he knows also, and I said
(22) I'll see what I can do. That's how. So he
(23) approached me according to this land, I
(24) didn't offer it.

(25) Q Isn't it true that you received --

(1) J. Kahlon
(2) well, isn't it true you received a \$14
(3) million credit or TNJ did from Project Verte?
(4) **A First of all, it's not. It's not even**
(5) **close to what you say. I received credit not**
(6) **for the land, I received credit for brokering**
(7) **the land not for selling the land. \$14**
(8) **million went for the owner of the land that**
(9) **was like notes. Actually \$6 million came**
(10) **like my way as a credit back after just one**
(11) **year that we went, I took the land, and I**
(12) **tried -- what we did -- I paid almost**
(13) **\$700,000 of my money to hire an engineer to**
(14) **change the zoning on the land.**

(15) **So if the zoning would have changed,**
(16) **this property would probably be worth a**
(17) **hundred times more, yeah. But this whole**
(18) **time when the engineers were working on the**
(19) **land, I paid it from my own money, personal**
(20) **money. Nothing to do with Project Verte or**
(21) **anything like that.**

(22) **I told Amir I have difficulties with**
(23) **this land with the neighbors to change**
(24) **anything. So I don't know that it's a good**
(25) **idea. We went down there, like five people**

(1) J. Kahlon

(2) went down to Texas, we speak to the city of
(3) Texas which they were excited. Mr. Chaluts
(4) introduced me to his engineer, I forgot his
(5) name, which I paid from my pocket all the
(6) time to try to change this zoning. If you
(7) don't want the answer, that's fine.

(8) Q Let's go back a moment to your
(9) testimony where you said --

(10) A The only thing is also something else.
(11) You told me that I received money.

(12) Q What did you receive?

(13) A I received for my work, my brokering
(14) fee, I received credit. I never get money
(15) and never, ever because you mentioned parcel
(16) three, parcel three was never transferred not
(17) to Project Verte and not for anybody there.
(18) Parcel three that you claim in your lawsuit,
(19) that because of parcel three I got \$10
(20) million, you can go online and see TJ --

(21) Q Well, you testified that AJ Group --
(22) it was agreed that AJ Group would get 50
(23) percent. What contribution did AJ Group
(24) together, because AJ Group is a bunch of
(25) founding --

November 1, 2022

(1) J. Kahlon

(2) MR. NAIDICH: Let's be clear in
(3) this question because it seems to be
(4) confusing. Are you talking about the
(5) initial formation of Project Verte or
(6) TNJ?

(7) MR. HAFFNER: Of course because
(8) initially it was decided that AJ Group
(9) would own 50 percent of Project Verte
(10) and TNJ would own 50 percent. So,
(11) yes, of course I'm referring to
(12) initially.

(13) Q Initially what did --

(14) A Like I told you before, the first \$2
(15) million I put in myself, before they even put
(16) a penny, but they still want 50 percent in
(17) the company. Because it was like -- I was
(18) running the daily thing in the beginning. So
(19) the first year I put \$2 million from my
(20) pocket alone. After that it's like on the
(21) books over there.

(22) Q Let me make this a little more clear
(23) because, as you said many times, this is far
(24) from a conventional transaction.

(25) A Correct.

(1) **J. Kahlon**

(2) Q My understanding is Project Verte was
(3) incorporated before the parties had reached
(4) agreement on a shareholder's agreement where
(5) typically percentage -- no?

(6) A No.

(7) Q Is that not true?

(8) A From the very beginning because
(9) Project Verte that was the account
(10) transformation, Project Verte was like I
(11) formed it first. When I formed it, it wasn't
(12) Project Verte, it was a different name. It
(13) was Verte, Inc. or whatever it was. And then
(14) after one year my partners got more involved
(15) they registered a new company in Delaware. I
(16) registered Project Verte, the initial company
(17) was in New York first. And they came in, you
(18) know, they're control freak, so they decided
(19) they want to do another one and they want to
(20) have it in Delaware, which I was fine with.
(21) So that's why it's confusing.

(22) Q In what document, if any, are the
(23) stated percentages of ownership of Project
(24) Verte Corp. the Delaware corporation that was
(25) ultimately formed?

November 1, 2022

(1) J. Kahlon

(2) **A So this was like a year after?**

(3) Q Yes.

(4) **A So this was like the shareholder**
(5) **agreement.**

(6) Q Exactly, and that's what I was talking
(7) about before.

(8) **A Initial investment is when you**
(9) **started, right?**

(10) Q Yes, and I have no objection to your
(11) initial answers. Not at all.

(12) It was unconventional. There were
(13) investments made by the parties who were
(14) going to be parties to the shareholder
(15) agreement, a year before the parties
(16) completed their negotiations and agreed two
(17) percentages that were reflected in the
(18) shareholder agreement, do I have a handle on
(19) it now?

(20) **A Yes.**

(21) Q And you will agree it's very
(22) unconventional so I'm not trying to argue,
(23) I'm just trying to understand it because it
(24) is an unconventional transaction.

(25) So there were some negotiations. I'm

(1) J. Kahlon

(2) not going to sit here and ask you who said
(3) what, what date, what the offers were, what
(4) the counteroffers were --

(5) **A There wasn't any negotiations. It was**
(6) **like agreed upon. No negotiations. We knew**
(7) **what we were going to sign-off on.**

(8) Q But you testified, if I recall
(9) correctly, that the first recital of which
(10) shareholders owned what percentage of Project
(11) Verte was first reflected in the shareholders
(12) agreement that was executed and delivered
(13) more than a year after the Delaware
(14) corporation, Project Verte, was incorporated?

(15) **A Yes, but then we agreed upon, we shake**
(16) **hand the year before that, that's why this**
(17) **complied to a year after in the papers.**

(18) **So it wasn't negotiation. It wasn't**
(19) **like any -- so we agreed on something with**
(20) **handshake, that's what reflected after that,**
(21) **a year after.**

(22) Q So why don't you tell me about the
(23) handshake agreement?

(24) **A I told you 50/50.**

(25) Q But what about who was going to

(1) J. Kahlon

(2) contribute what for that 50/50?

(3) **A It wasn't really like decided on. We**
(4) **paid as it goes.**

(5) Q But there was an understanding
(6) verbally that whatever one party put in --
(7) let me finish -- whatever one party put in
(8) the other party would put in an equal amount
(9) because didn't you say you agreed on 50/50?

(10) **A When you say that I thought you were**
(11) **talking about what they do in position in the**
(12) **company, what each one is going to do**
(13) **work-wise. But 50/50, yes. 50/50 we have to**
(14) **put 50/50 of our money, yes.**

(15) Q So you testified that before the
(16) shareholders agreement you had already
(17) invested about 2 million, what, looking into
(18) developing or the potential of which
(19) property?

(20) **A No, no. I hired people to work,**
(21) **office, I bought the robots for the**
(22) **warehouse, the engineers, the studies, all**
(23) **the studies and the books that we needed, you**
(24) **know, for the business. Forensic studies for**
(25) **the business itself. The whole shebang.**

(1) **J. Kahlon**

(2) **Just do the whole packages for later on.**

(3) Q I misunderstood you. I thought
(4) engineers were relating to the property but
(5) that is not the case, correct?

(6) **A No, the engineer for the property was**
(7) **separate.**

(8) Q It wasn't part of this 2 million,
(9) correct?

(10) **A Yes.**

(11) Q Okay. Thank you. You're clarified.
(12) Thank you.

(13) I believe you testified that \$800,000
(14) was invested in, I think you said to settle a
(15) judgment or comply with it or whatever for
(16) the big properties, tracts 1 and 2; is that
(17) correct?

(18) **A \$800,000 is complying with the**
(19) **judgment. The judgment was to clear the**
(20) **floodplain. There was debris that was thrown**
(21) **into the floodplain. It was after Katrina,**
(22) **so they want us to clear the flood of the**
(23) **water so they wouldn't be able to flow**
(24) **through in case of 100 years, I don't know,**
(25) **and it was like a fence around it but we**

(1) **J. Kahlon**

(2) **managed to negotiate a different scope of**
(3) **work.**

(4) **So from the first scope of work that**
(5) **they had where we managed to take out the**
(6) **fence that they want to put around it and**
(7) **taking the debris out of the land completely**
(8) **was just to move it out the floodplain to the**
(9) **land somewhere else. So the whole scope of**
(10) **work was significantly done.**

(11) **Q** **Where was the floodplain in relation**
(12) **to the three parcels?**

(13) **A** **That's a good question.**

(14) **Q** **Thank you.**

(15) **A** **I wouldn't know what to tell you.**
(16) **It's running between the two parcels, it's**
(17) **running somewhere there.**

(18) **Q** **So your recollection is that the**
(19) **floodplain was at least covering the two**
(20) **larger parcels or a good part of it?**

(21) **A** **Yeah, it was like through it. It's**
(22) **kind of like a creek that you have to clean**
(23) **with debris.**

(24) **Q** **Did the floodplain go across the road**
(25) **to tract number three, the smaller tract?**

(1) J. Kahlon

(2) **A No.**

(3) Q So \$800,000 was spent by TJ Management
(4) to correct violations, whatever relating to a
(5) floodplain that covered all or part of tracts
(6) number one and two but not tract number
(7) three; is that correct?

(8) **A Yes.**

(9) Q When was this \$800,000 spent? Was it
(10) paid in one lump sum and if so when was it
(11) paid, and if it wasn't paid in one lump sum
(12) when were the first expenses incurred?

(13) **A I don't know exactly the dates.**

(14) Q Approximately.

(15) **A It wasn't a lump sum, it was paid for**
(16) **excavator, the guy with the bulldozer just to**
(17) **remove the debris. So it was paid as it**
(18) **goes.**

(19) Q And this was paid by TJ Management,
(20) correct?

(21) **A Yes.**

(22) Q I recall you testifying that TJ
(23) Management never took an interest in these
(24) two properties either directly, tract 1 and
(25) 2, either directly or through an assignment

(1) J. Kahlon
(2) of Flowerdale; is that true?

(3) **A One second. You asked me question**
(4) **both of them are directly. If I have an**
(5) **assignment of Flowerdale, meaning TJ**
(6) **Management owns Flowerdale. Does directly**
(7) **mean TJ Management didn't own the land in**
(8) **Flowerdale, is that what you mean?**

(9) Q Well, I think what I meant was I
(10) recall your testimony being -- I think you
(11) testified that because tracts one and two
(12) which was part of TJ's collateral had fence
(13) liability of about \$10,000,000 which offset
(14) the appraisal for those two properties of
(15) about \$7 million, you decided that TJ was
(16) going to take tract number three only and
(17) leave the other two tracts alone and that
(18) those other two tracts were later sold by an
(19) entity owned by Flomenhaft to Moshe Zuchaer,
(20) and my client had a one-third interest in it.
(21) That's what I recall your testimony being.
(22) You can tell me if you have a different
(23) recollection.

(24) **A So the reason we didn't take it like**
(25) **you said was the judgment. So the guy who**

(1) **J. Kahlon**
(2) **actually brokered the deal, he took it upon**
(3) **himself to hold this land, to hold this land,**
(4) **if we had any problem with it, it's going to**
(5) **be on him. But any -- if we're going to**
(6) **clear -- everything is going to be cleared**
(7) **out, everything is going to be okay, we're**
(8) **going to own the land.**

(9) Q Who is "we"?

(10) A **TJ Management.**

(11) Q So is it your testimony that for
(12) \$800,000 that TJ spent, the problem was
(13) cleared, the fence problem and also the
(14) floodplain problem was cleared?

(15) A **So for \$800,000 -- I think it's around**
(16) **a million for some. I don't know I recall a**
(17) **million. So instead of having this judgment**
(18) **the way that you lawyer writing stuff it's**
(19) **like, you know, pulling teeth. So we managed**
(20) **to negotiate to do different work, and for**
(21) **\$800,000 or a million, we satisfied the city**
(22) **judgment.**

(23) Q So with that condition satisfied, do I
(24) recall from your testimony just now, that
(25) there was some arrangement between Ted

(1) J. Kahlon

(2) Flomenhaft's company and yours that TJ would
(3) have an interest in Flowerdale or these two
(4) properties?

(5) **A Yes.**

(6) Q And then at a later point in time
(7) Moshe Zuchaer took over these two properties
(8) by an assignment of Flowerdale to him or his
(9) company Z&Z as I recall you testifying; is
(10) that correct?

(11) **A Yes. It was a few years after. A**
(12) **year or two years after.**

(13) Q After these problems were fixed, the
(14) fence, the floodplain whatever else, did you
(15) and/or Mr. Flomenhaft or his company have an
(16) opinion of the fair market value of tracts
(17) one and two?

(18) **A So we thought we did, that's why if it**
(19) **was valuable it probably would transfer to TJ**
(20) **Management.**

(21) **So the problem there was we had**
(22) **difficulties all of a sudden with the people**
(23) **that control this area. It was like a church**
(24) **there, all Black school there, they gave us a**
(25) **hard time to do anything over there. Like I**

(1) J. Kahlon
(2) spent a lot of time over there to try to do
(3) something. And they were like blocking the
(4) area. It was like politically motivated.
(5) So I realized that I can't do anything
(6) with this land, this big piece of land, and
(7) we spent this much money there, and we kept
(8) getting phonecalls about people throwing
(9) tires into the place, we're getting tickets.
(10) They didn't stop bothering us. So we decided
(11) to get rid of it.

(12) Q And you sold it to Moshe Zuchaer or
(13) his company Zuchaer & Zuchaer?

(14) MR. NAIDICH: Mr. Haffner who is
(15) the "you" in that?

(16) Q I'm sorry, TJ. No, I'm sorry. Good
(17) point. TJ and Flomenhaft.

(18) A Flomenhaft is the one that made the
(19) deal. If you're talking about like
(20) paper-wise that's what it was.

(21) Q I'm not talking about paper-wise. I'm
(22) talking about equity ownership whether it's
(23) reflected in paper or not. As I said before
(24) your testimony was that TJ was not interested
(25) in the collateral because it had a fence

(1) J. Kahlon

(2) liability maybe of \$10 million, and now
(3) you're testifying that, well, that was kind
(4) of resolved but there was also a floodplain
(5) problem. And then I asked you -- right?

(6) **A No, no.**

(7) **Q No? Well, clarify please.**

(8) **A I don't know what you're referring to.**
(9) **Tell me that question again.**

(10) **Q I'm just trying to get the story**
(11) **straight but it's changing.**

(12) **A The city of Dallas had a judgment**
(13) **against Flowerdale. Yes. But the judgment**
(14) **particularly was reflecting on these two**
(15) **parcels. When NXSO was defaulting on the**
(16) **loan, the estate of Jean Carey or Jim Carey,**
(17) **whatever his name is, didn't want to deal**
(18) **with the land so they rather give it to us.**
(19) **When we went to check we found out about the**
(20) **judgment. So I didn't want to take it**
(21) **without knowing what's going to happen.**

(22) **So one parcel went to TJ Management,**
(23) **parcel number three, because parcel number**
(24) **three had no more issues, and the other two**
(25) **parcel went to Capital TT held by Ted**

(1) J. Kahlon

(2) Flomenhaft which he was the broker that
(3) brokered the deal for us with NXSO.

(4) Now, I think it happened around a
(5) year, a year or 7 months, we manage to
(6) negotiate with the city of Dallas to reduce
(7) the scope of work and we were pursuing doing
(8) the excavation of the floodplain.

(9) What happened after that is when we
(10) want to transfer it -- because this was part
(11) of his collateral, it was there like it was
(12) kind of like an option, if it's going to work
(13) we're going to take it, if it's not going to
(14) work we're not going to take it. We're given
(15) an option.

(16) Now, Ted Flomenhaft for holding this
(17) received 30 percent in the company. Now, all
(18) the story I don't have to tell you, your
(19) client can tell you because I see you
(20) smirking, I'm not going to tell the story.
(21) I'm like really struggling to tell you this
(22) again and again and again.

(23) So after that we see nothing is going
(24) to come out of it, all this headache that
(25) come out of it, we decide to get rid of it.

(1) J. Kahlon

(2) Ted Flomenhaft was part of the company, we
(3) together decided to get rid of it and give it
(4) to -- whatever they take it. Nobody took it
(5) beside this Moshe Zuchaer.

(6) Q And what did Moshe Zuchaer pay for
(7) Flowerdale?

(8) A I don't recall exactly. It's in the
(9) contract. I don't really -- it's nothing
(10) significant, but I think it was also -- oh,
(11) this is the straw that broke the camel's
(12) back. It was a big chunk of taxes was still
(13) owed on Flowerdale, the two parcels.

(14) So once Zuchaer paid something small,
(15) I don't know it wasn't significant, paid to
(16) TJ. Capital TT owed money to TJ, yes. So he
(17) paid to TJ to offset it, whatever it was, and
(18) he paid the taxes. I think I was like a
(19) couple of hundred thousands.

(20) Q Did Zuchaer or his company at least
(21) reimburse TJ Management for the \$800,000?

(22) A I don't know. I'm not clear. I
(23) wasn't clear. I just told you. The reporter
(24) can read what I just said. Ask her. I said
(25) it wasn't significant. He didn't pay any

(1) **J. Kahlon**

(2) **significant amount of money for TJ**
(3) **Management.**

(4) Q So do I understand that's far less
(5) than \$800,000?

(6) **A I assume.**

(7) Q Whatever the amount paid by Zuchaer or
(8) his company, is there an agreement that
(9) memorializes what he paid or his company
(10) paid?

(11) **A I believe so. I believe your client**
(12) **have it.**

(13) Q I don't believe I received that in
(14) discovery.

(15) **A Because I wasn't a party to it. The**
(16) **contract itself was between Capital TT and**
(17) **Zuchaer & Zuchaer, that's it. The proceeds**
(18) **that came, came to TJ Management to offset an**
(19) **investment with the excavation and everything**
(20) **in this land. 800 plus the 125. That's all**
(21) **part of it.**

(22) Q I don't recall seeing any documents
(23) reflecting any of these agreements either
(24) between TJ and Flomenhaft or his company or
(25) between --

(1) J. Kahlon

(2) A I'm telling you again. TJ doesn't
(3) have anything to do with Flomenhaft, but you
(4) and the other lawsuit that you have with your
(5) client, with the other case, you probably
(6) have this agreement between Zuchaer & Zuchaer
(7) and Capital TT.

(8) MR. HAFFNER: As I said, I
(9) promised everybody 3:30, so we can
(10) break now.

(11) (Continued on next page for
(12) jurat accommodation.)

(13)

(14)

(15)

(16)

(17)

(18)

(19)

(20)

(21)

(22)

(23)

(24)

(25)

- (1)
- (2)
- (3)
- (4)
- (5)
- (6)
- (7)
- (8)
- (9)
- (10)
- (11)
- (12)
- (13)
- (14)
- (15)
- (16)
- (17)
- (18)
- (19)
- (20)
- (21)
- (22)
- (23)
- (24)
- (25)

J. Kahlon

MR. HAFFNER: Rick, you're
taking my client's deposition for
purposes of the mediation tomorrow.
When are we starting at 10 o'clock?

MR. NAIDICH: I had it noted at
9:30, but I prefer 10:00.

MR. HAFFNER: 10:00 is fine.

(Time noted: 3:38 p.m.)

JOSSEF KAHLON

Subscribed and Sworn to before me
this day of , 2022.

Notary Public

(1)	J. Kahlon	
(2)	EXAMINATION BY	PAGE
(3)	MR. HAFFNER	5
(4)		
(5)	EXHIBITS	
(6)	PLAINTIFF'S	
	FOR IDENTIFICATION	DESCRIPTION
		PAGE
(7)		
(8)	1 Special Warranty Deed Executed	42
(9)	September 10, 2007	
(10)		
(11)	2 Bill of Sale	48
(12)		
(13)	3 Emails (9 pages)	67
(14)		
(15)	4 Survey map	87
(16)		
(17)	5 Answer with Affirmative Defenses and	88
(18)	Counterclaims	
(19)		
(20)	6 Dallas County Tax Office Payment	106
(21)	Information	
(22)	REQUESTS	
(23)	DESCRIPTION	PAGE
(24)	Production of that appraisal	37
(25)	(Continued on next page.)	

	J. Kahlon	
	REQUESTS (Continued)	
	DESCRIPTION	PAGE
(1)		
(2)		
(3)		
(4)	Production of attachment referred to in	72
(5)	email	
(6)		
(7)	Bank account records for 2016 check	117
(8)		
(9)	Wells notice and Answer	126
(10)		
(11)		
(12)	xxxxxx	
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		
(22)		
(23)		
(24)		
(25)		

[Page 159]
November 1, 2022

(1) J. Kahlon

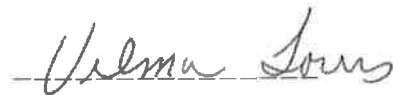
(2) C E R T I F I C A T E

(3) I, VILMA TORRES, hereby certify that the
(4) Deposition held before me on the 1st day of
(5) November, 2022; that said witness was duly sworn
(6) before the commencement of testimony; that the
(7) testimony was taken stenographically by myself and
(8) then transcribed by myself; that the party was
(9) represented by counsel as appears herein;

(10) That the within transcript is a true record
(11) of the Deposition of said witness;

(12) That I am not connected by blood or marriage
(13) with any of the parties; that I am not interested
(14) directly or indirectly in the outcome of this
(15) matter; that I am not in the employ of any of the
(16) counsel.

(17) IN WITNESS WHEREOF, I have hereunto set my
(18) hand this 14th day of November, 2022.

(19)
(20) 

(21) VILMA TORRES
(22)
(23)
(24)
(25)

November 1, 2022

ERRATA SHEET FOR: JOSSEF KAHLON

JOSSEF KAHLON, being duly sworn, deposes and says: I have reviewed the transcript of my proceeding taken on 11/01/2022. The following changes are necessary to correct my testimony.

PAGE	LINE	CHANGE	REASON
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----
----	----	-----	-----

Witness Signature: _____

**Subscribed and sworn to, before me
this ____ day of _____, 20 ____.**

(NOTARY PUBLIC)

MY COMMISSION EXPIRES

November 1, 2022

[Page 161]

A	32:11 35:7,23	126:16,17	71:12 72:2	Amir (6)
A-M-I-R (1)	37:21 47:3	advertising (1)	74:11 76:14	131:25 132:5
132:7	55:12 59:2,21	126:20	77:25 78:4	132:11
a.m (6)	acquired (18)	advised (1)	140:4,4 141:5	133:12
1:21 73:11,20	22:18,19 31:16	19:22	141:15,18	136:12
77:21,25	31:18,19	advisement (2)	142:12,23	137:22
78:21	32:18 33:3,18	36:22 72:13	143:16 154:8	amount (14)
able (3)	37:15 39:18	advisor (1)	155:6	5:24 6:8 7:22
29:3 67:3	47:23 59:5,16	17:18	agreements (3)	8:7,20 30:9
144:23	61:3 64:19	affirm (1)	89:6,6 154:23	30:11,13
accept (5)	65:24 111:20	11:8	agrees (1)	107:23 114:8
10:15 28:20	135:22	affirmative (4)	125:22	115:13 143:8
37:11,12	acquiring (3)	7:16 88:21	ahead (4)	154:2,7
60:12	22:16,22 63:12	94:23 157:17	23:19 24:22,23	amounts (1)
accepted (5)	acquisition (2)	affirmed (2)	42:6	112:3
31:10,24 37:8	16:6 33:5	6:2 8:17	AJ (11)	analysis (1)
37:24 123:14	acres (1)	affirms (1)	131:6,12	17:19
accident (1)	87:25	8:11	133:11,17,18	and/or (1)
15:2	acting (2)	afield (1)	134:3 138:21	149:15
Accommodat...	39:12 85:23	135:5	138:22,23,24	answer (73)
68:2	action (1)	against- (2)	139:8	6:16,18 12:21
accommodat...	9:11	1:8,14	allegation (4)	20:5 24:25
26:23 38:11	activities (2)	agent (2)	96:17,20 98:7	43:17 54:15
155:12	97:15,21	39:12 90:3	98:13	55:15 57:14
account (10)	actor (8)	ago (8)	allegations (1)	60:17 67:8
72:8 106:19,21	97:14,21 98:8	12:6 66:20	97:7	70:6 74:24
109:19,23	98:16,20	68:23 78:10	allege (4)	75:11 79:14
110:4,11	100:17 103:2	92:4 112:13	6:18 97:8	79:19 80:6,7
117:4 140:9	103:6	116:21,25	129:4,6	80:11,12,15
158:7	actual (2)	agree (3)	alleges (1)	81:15,16,19
accountant (1)	107:20 130:9	87:24 121:7	96:24	82:20 88:20
129:2	addition (1)	141:21	alleging (3)	91:20 94:15
accuracy (1)	25:23	agreed (18)	96:13 98:8	94:23 95:24
5:21	address (3)	3:2 4:3,8,12	99:21	95:25 96:2,4
accurate (6)	5:9 23:10	8:19 10:7	allocate (1)	96:8 98:25
10:9 13:16	129:5	49:17 60:11	36:12	99:14,17
19:25 22:8	adjusted (3)	68:3 88:3,8	allowed (1)	100:12
104:21 131:4	121:20 122:19	88:15 138:22	9:6	101:13,15,17
acquaintanc...	123:21	141:16 142:6	allowing (2)	101:22
52:3	administer (1)	142:15,19	101:16 134:25	103:14 105:3
acquaintanc...	4:14	143:9	alteration (1)	105:4 117:10
66:10,11	administerin...	agreement (21)	134:23	117:14,17
acquire (8)	3:6	10:22 69:8,17	Amazon (2)	118:5,6,12,18
	advertise (2)	70:12,25	132:19 133:24	119:16 120:8

November 1, 2022

[Page 162]

120:24,25 121:2,12 122:2,13,24 123:8 125:20 125:21 126:3 126:4 127:4,5 127:8 129:6 138:7 157:17 158:9 answered (9) 18:21 53:6 95:22 102:14 103:20 112:12 120:7 125:23,25 answering (3) 18:18 121:2,12 answers (2) 5:21 141:11 Anthony (3) 89:21 90:15,21 anybody (4) 18:12 100:3 136:10 138:17 anymore (2) 92:15 115:9 anyway (2) 102:23 112:4 Apart (2) 119:25 136:6 apparently (2) 78:2 114:12 appeal (4) 8:11 124:23,25 125:11 Appeals (2) 8:18 125:16 appear (3) 32:16 71:23 126:14 appears (4) 42:25 73:7 76:12 159:9	applied (1) 129:25 applying (1) 130:10 appraisal (12) 35:14,17,18,19 36:2,5,7,12 36:20 60:21 147:14 157:24 appreciate (1) 125:19 approached ... 55:7 131:25 132:11 136:12,18,23 appropriate ... 80:16,24 81:8 82:5 approximate... 7:9,12,23 8:4 8:12 10:8 14:12 18:25 51:17 113:25 146:14 April (2) 114:18,23 area (4) 11:18 28:18 149:23 150:4 argue (1) 141:22 argumentati... 100:13 116:24 arising (1) 97:17 arrange (1) 12:15 arranged (1) 15:17 arrangement... 148:25 arrear (1) 116:4	arrears (3) 112:16,16 114:2 articles (1) 11:3 artwork (1) 119:22 aside (1) 31:23 asked (20) 9:15 20:21 21:3 35:8 43:13,13 69:12 75:7 79:18 81:21 82:21 91:8 95:21 102:13 103:19 104:3 119:25 126:6 147:3 151:5 asking (15) 7:15 17:16 37:10 57:22 61:8 75:4 80:17,20,21 109:19 125:8 125:17 130:4 135:15,24 asks (2) 89:23 125:24 assess (2) 34:25 58:11 assessment (1) 114:9 Assessor (1) 116:17 assessor's (2) 107:17,25 assessors (1) 110:10 assets (3) 9:12 10:6 59:13 assign (1)	110:11 assigned (5) 40:22 41:2 57:8 60:4 61:24 assignee (1) 62:8 assignment (...) 37:17,17 56:15 60:3,6 63:2 64:20 118:15 146:25 147:5 149:8 assist (2) 17:14 18:12 assistance (1) 80:14 assume (5) 35:19 71:14 98:20 115:23 154:6 assuming (10) 8:7 72:6 77:21 79:12 107:9 107:10,23 108:6 112:25 133:23 assumption (1) 136:13 attached (2) 46:21,23 attachment (3) 72:10,22 158:4 attachments ... 70:21 71:10,23 attention (1) 66:21 attorney (14) 2:4,11 3:12 32:23 44:20 69:12 70:15 70:19 75:13 95:5,13 96:6 123:14	125:22 attorney's (1) 100:10 attorney-clie... 81:7 attorneys (1) 4:4 audio (1) 124:22 authorized (1) 4:14 Avenue (1) 2:5 Avi (16) 62:11,21 68:15 72:19 73:19 74:10 77:21 82:16 84:3 96:14 97:13 98:8 119:13 120:21 123:5 127:19 AVRAHAM ... 1:15 2:17 award (1) 8:17 aware (9) 62:24 63:11,23 66:16 68:23 76:6 77:16 78:9 81:23
B				
back (23) 15:8 20:6 25:16,17 29:4 34:3 50:14 63:20 71:6 72:8 73:16 79:22 80:2 109:13 110:6 110:9 112:20 116:6,6 132:11				

November 1, 2022

[Page 163]

137:10 138:8	89:15,17 92:6	borrower (16)	brokerage (1)	called (4)
153:12	95:22,24	25:20 26:10,12	39:5	20:11,13,20
bank (2)	118:8 127:16	26:15,16 27:7	brokered (2)	21:5
117:4 158:7	129:5 144:13	27:13 31:25	148:2 152:3	callers (5)
base (1)	154:11,11,13	33:8,17 38:8	brokering (2)	18:16,22,25
134:19	belong (1)	38:12,15,15	137:6 138:13	19:5,10
based (4)	13:23	39:2 57:12	brokers (1)	calling (1)
29:21 32:23	belongs (1)	borrower's (1)	14:3	20:24
114:9 122:3	13:22	26:24	brought (1)	camel's (1)
basically (2)	best (2)	borrowing (1)	66:21	153:11
83:13 112:16	60:17 115:25	26:19	bulldozer (1)	capacity (1)
basis (6)	better (2)	BOS-TJ (1)	146:16	91:22
83:17 89:11,21	14:3 24:25	48:20	bunch (1)	Capital (33)
90:16 100:18	big (7)	bothering (1)	138:24	29:14,14 31:15
103:4	18:6 20:10	150:10	business (21)	33:6 34:10,13
bear (1)	35:2 41:17	bottom (7)	11:18 16:22,23	34:21 35:4,7
3:15	144:16 150:6	68:14 71:7,17	20:3 23:3,13	37:23,25 38:5
becoming (1)	153:12	71:21 76:24	53:17 54:11	38:18,25
47:15	bigger (1)	108:17 113:3	54:13,14,19	40:11,12,15
began (1)	74:17	bought (5)	92:11 131:20	40:23 41:2,3
91:12	Bill (4)	11:24 64:5,10	131:22	41:25 42:2
beginning (15)	48:23 49:9	116:3 143:21	132:15,19,20	59:5,6,16,24
11:11 16:20	50:8 157:11	break (10)	132:21	60:4 61:4
17:22 23:20	birth (2)	7:2 17:6 41:7	133:25	64:25 151:25
23:21 24:5	14:25 15:18	55:20 86:22	143:24,25	153:16
52:15 54:16	birthday (2)	104:10,11,11	buy (7)	154:16 155:7
58:12 91:14	93:2,7	105:10	11:22,22,25	car (3)
96:12 109:17	bit (4)	155:10	12:16 16:11	10:12 11:6
133:20	21:21 34:22	brief (5)	16:13 17:20	119:11
139:18 140:8	47:10 61:7	41:8 45:15,25	buyers (1)	care (2)
begins (1)	Black (1)	55:25 131:23	14:4	31:6 114:2
71:2	149:24	briefly (4)	buying (2)	Carey (2)
behalf (2)	blocking (1)	12:4 50:24	65:5,7	151:16,16
89:2 99:18	150:3	56:4 115:22		Carrey (1)
belabor (1)	blood (1)	bring (2)	C	39:22
81:14	159:12	82:25 130:21	C (4)	case (6)
believe (26)	blue (1)	broke (2)	2:2 67:20	6:18 9:5 108:2
6:16 7:19	88:7	117:18 153:11	159:2,2	144:5,24
10:17,20	board (2)	broken (1)	C-H-A-L-U-...	155:5
14:16 18:17	91:11,13	7:6	132:10	cases (1)
47:18 49:12	body (2)	broker (8)	call (7)	9:18
50:22 52:24	72:20 74:17	13:11 29:12,13	16:8 20:9 37:4	cash (1)
67:5 69:5	books (2)	35:6 39:3	90:5 96:21	134:12
71:22 85:23	139:21 143:23	61:2,18 152:2	97:5 133:22	catch (1)

November 1, 2022

[Page 164]

123:10	checking (1)	138:18	26:23	comfortable ...
caused (2)	10:25	claiming (2)	Coffin (2)	97:12
32:7 120:4	choice (4)	83:11 85:15	110:23 111:4	coming (2)
cc'd (2)	100:8,10	claims (3)	cold (5)	20:19 50:25
66:22 82:9	103:12	32:2 33:7	18:15,22,25	commencem...
certain (2)	129:21	82:17	19:5,10	159:6
41:19 44:18	choices (1)	clarified (2)	collateral (15)	comment (2)
certainly (1)	29:7	124:2 144:11	22:25 23:8	70:3 81:11
135:11	choose (1)	clarify (5)	24:19 36:4	comments (1)
certification ...	99:10	32:22 101:15	38:10 56:22	79:16
4:5	chose (2)	118:19	57:3,3,25	commission (...)
certify (1)	28:6 80:20	120:25 151:7	59:25 61:21	19:11 39:5
159:3	chosen (2)	clean (1)	61:21 147:12	160:25
cetera (2)	99:23 128:25	145:22	150:25	committed (1)
130:11,11	chronologica...	clear (12)	152:11	134:4
Chaluts (5)	73:8	32:20 57:11	collateralize...	common (2)
131:25 132:9	chronology (2)	61:20 101:18	23:7	26:10,11
132:11	23:17,18	116:10 139:2	collect (3)	communicat...
136:12 138:3	chunk (2)	139:22	28:20 29:4	94:10
Chalutz (1)	110:8 153:12	144:19,22	30:25	communicati...
132:5	church (1)	148:6 153:22	collectability...	84:10 89:13,16
change (10)	149:23	153:23	8:21	89:18,25
29:25 30:2,4	circle (1)	cleared (3)	collected (1)	companies (1...
30:15,17 31:2	59:4	148:6,13,14	29:23	12:16,24 13:15
137:14,23	circuit (11)	client (18)	collectibility ...	13:19 16:9,13
138:6 160:5	6:2,22 8:11,17	41:18 47:24	10:5	16:17,21 17:9
changed (1)	125:2,4,6,6,7	64:3 65:12,14	collectible (1)	17:15 18:14
137:15	125:11,16	65:15,23 66:4	33:12	18:20 19:17
changes (1)	Circuit's (1)	66:17 68:15	Collecting (1)	20:24 23:23
160:3	6:6	84:3 90:14	13:13	64:25
changing (2)	circumstanc...	99:20 105:9	collection (7)	company (64)
9:16 151:11	32:13 51:23	147:20	30:3,5,24 31:5	11:11,20 13:23
chaotic (1)	94:9,13 128:3	152:19	31:7,8,12	14:6,20,22,22
14:19	city (12)	154:11 155:5	column (6)	17:2 22:23
charges (3)	15:12 28:10	client's (2)	107:8,11,22,22	24:2,11,14
19:22 20:6,14	29:10 46:25	81:3 156:3	108:5,18	25:19 26:9,13
chased (1)	58:10 60:19	clients (3)	come (14)	26:14,18
15:2	60:24 129:10	65:3,4 135:6	12:25 31:8	27:25 28:2
check (5)	138:2 148:21	close (4)	34:21 35:13	29:13,19,19
89:16 116:22	151:12 152:6	6:23,24 55:11	41:11 54:10	30:24 38:24
117:4 151:19	civil (3)	137:5	59:24 61:23	39:10 48:8
158:7	3:17 9:4,4	closing (1)	62:11 66:9,15	56:5 58:5
checked (1)	claim (3)	90:24	104:6 152:24	59:7,21 60:7
60:20	44:22 85:19	co-owner (1)	152:25	61:24 64:18

November 1, 2022

[Page 165]

64:25 65:23	129:9,21,22	61:9	71:12 72:2	corporation (...)
90:9 97:15,22	144:15	considered (1)	105:9 140:18	123:18 130:14
98:20 99:25	complying (1)	3:9	149:23	140:24
103:5,8 120:7	144:18	considering (1)	controlled (1)	142:14
123:17	comptroller (...)	19:22	98:4	correct (63)
128:22	92:8	consistent (7)	controller (7)	7:18 13:8
131:18,19	concern (1)	6:11 32:8,16	89:8,10,20,20	20:18 21:20
134:11,22	81:3	38:13 68:21	90:12 91:21	23:4,16 26:2
135:10	concerned (2)	98:3 108:10	93:15	26:3 27:9
139:17	22:4 110:19	construction ...	controller's (1)	28:23 31:4
140:15,16	condition (2)	130:6	90:20	32:4 33:17
143:12 149:2	5:19 148:23	consult (1)	controllers (3)	34:11 35:20
149:9,15	conduct (2)	17:12	94:2 115:8,16	37:8,19 38:12
150:13	3:15 97:14	consultant (1)	conventional...	39:10 40:10
152:17 153:2	conducted (2)	17:16	139:24	47:13 50:11
153:20 154:8	3:3 89:3	consulting (2)	conversation...	52:7,16 54:25
154:9,24	conducting (2)	18:8 62:9	65:13	56:7,8,10,23
compensated...	19:23 20:2	contact (1)	conversation...	56:24 59:11
84:22	conference (3)	93:15	45:21 65:21	59:12,14,15
compensatio...	3:3,8,15	continue (1)	conversion (1)	59:18,19
19:11,14 25:8	confidential ...	24:21	29:22	62:17 69:5
48:14	96:14	continued (5)	convertible (3)	71:15 72:21
compete (1)	confirmation...	1:18 21:12	25:11,12 30:19	81:15 83:12
133:24	89:5	155:11	convey (7)	91:20 95:8
complain (1)	confirming (2)	157:25 158:2	28:21,21 43:2	108:12
127:11	3:7 65:15	continuing (3)	44:14,24	111:25
complaining ...	conform (1)	30:7 31:5,8	47:16 61:14	123:12
86:9	105:18	contract (2)	conveyance (4)	124:14 126:8
complaint (5)	confused (1)	153:9 154:16	41:14 44:16	127:14 129:8
10:21 15:24	29:17	contractor (1)	48:7 50:10	129:17 131:9
99:13 118:13	confusing (3)	134:16	conveyed (7)	132:7 139:25
129:5	34:22 139:4	contribute (3)	31:14 41:12,15	144:5,9,17
completed (3)	140:21	136:7,10 143:2	59:9,10 88:5	146:4,7,20
50:9 103:10	connect (1)	contributed (...)	113:15	149:10 160:3
141:16	38:14	134:4 136:9	convict (1)	corrected (1)
completely (1)	connected (1)	contributing ...	9:18	123:14
145:7	159:12	133:19	copied (1)	correctly (2)
completeness...	connection (1)	contribution ...	74:2	21:8 142:9
5:21	26:21	119:3 138:23	copy (7)	corresponde...
complicated ...	consent (1)	contribution...	3:13,16 49:13	89:23
127:21	3:9	118:22 119:6	95:5,14,16	cost (1)
complied (1)	consideratio...	119:18	124:18	58:11
142:17	17:9 39:4,6	control (7)	Corp (1)	costs (1)
comply (4)	48:10 60:6,8	3:5 70:25	140:24	3:15

November 1, 2022

[Page 166]

counsel (5) 3:2,4,14 159:9 159:16	96:5,10 99:19 101:21,23,24 102:3 103:17	17:3,3 89:11 89:21 90:16 100:23,23	29:12 35:6 48:2,2,11,12 48:16 55:11	deed (11) 15:19 41:23 42:7,12,18,24
counter (1) 121:7	104:21 113:7 113:9 117:15	101:2,4 103:4 139:18	60:25 61:2 83:21,21 86:5	44:10,21,22 44:22 157:8
counterclaim... 6:17 7:16 99:17	117:23 125:16 127:3	Dallas (12) 28:10 46:25	148:2 150:19 151:17 152:3	default (5) 24:17,20 29:20 56:21 57:5
Counterclai... 1:16	covered (4) 40:19 109:20 109:24 146:5	58:10 60:19 60:24 106:3	deals (1) 86:3	defaulted (2) 27:8 37:8
Counterclai... 1:13	covering (1) 145:19	107:25 116:17	dealt (1) 13:4	defaulting (1) 151:15
Counterclai... 88:22 94:24 157:18	CPLR (2) 3:3,16	129:10 151:12 152:6 157:20	debris (4) 144:20 145:7 145:23 146:17	Defendant (2) 1:18 2:11
counteroffer... 142:4	create (1) 131:18	damage (1) 34:25	debt (4) 27:13 29:24 57:6 58:18	Defendant(s)... 1:10
County (4) 106:4 128:23 128:24 157:20	created (2) 126:22,23	dark (1) 76:2	December (8) 69:9 110:17,18 113:10 114:6 114:24 115:4 118:15	Defenses (3) 88:21 94:24 157:17
couple (5) 46:13 117:16 121:20 122:18 153:19	creation (1) 96:8	date (16) 42:21 49:2 67:25 68:11 87:10 88:24 91:16 106:6 107:12,16,20 107:20 108:4 108:20 110:25 142:3	decide (4) 17:20 18:20 43:16 152:25	definitely (1) 45:12
course (10) 27:15 53:5,6,9 95:25 96:9 99:15 102:21 139:7,11	credit (8) 50:11,13 115:17 137:3 137:5,6,10 138:14	dated (3) 11:4 73:10 74:9	decided (10) 19:5 22:6 28:19 30:6 139:8 140:18 143:3 147:15 150:10 153:3	degree (1) 49:7
court (46) 1:2 3:3,5,7 4:16 5:10,25 6:5,8 8:9,10 8:17 9:23 42:10 43:9,20 43:22,25 48:18 51:3 66:25 67:18 71:21 76:18 79:21 82:20 86:13 87:3 95:4,14,19	creditor (1) 57:24	dates (3) 47:21 107:13 146:13	decide (4) 17:20 18:20 43:16 152:25	Delaware (5) 130:13 140:15 140:20,24 142:13
	creek (1) 145:22	day (11) 14:5 17:4 73:11 77:21 99:9 112:24 116:8 156:14 159:4,18 160:24	decided (10) 19:5 22:6 28:19 30:6 139:8 140:18 143:3 147:15 150:10 153:3	delay (1) 32:6
	crime (1) 9:10	day-to-day (1) 98:4	decision (14) 6:5,6,22 16:7 16:11,16 19:20 50:16 93:25 94:6 100:3,6,6 103:13	delinquencie... 111:19
	criminal (1) 9:11	deal (19) 13:4 17:7	decisions (5) 6:3 17:14 98:4 98:10 101:2	delivered (1) 142:12
	curious (1) 8:6		deduct (1) 116:12	demands (3) 37:3 89:15 90:4
	current (1) 130:17			denied (1) 66:2
	currently (1) 47:11			Deny (1) 66:3
	cut (1) 10:8			denying (1) 85:15
	D			depose (2) 128:5,13
	daily (11)			

November 1, 2022

[Page 167]

deposed (1) 3:16	147:22 148:20	dismiss (1) 69:6	domestic (1) 128:21	efforts (1) 30:25
deposes (1) 160:1	differentiation... 93:23	dispute (19) 66:16 67:11,12	DOS (1) 11:2	eight (3) 87:25 130:22
deposit (1) 134:23	difficult (2) 74:3 75:12	68:23 76:5,7	double (1) 31:17	130:24
deposition (12) 1:18 3:3,6,15	difficulties (2) 137:22 149:22	77:5,16 78:10	doubt (1) 88:11	either (16) 33:8 70:5 71:5
4:13 37:5	diligence (1) 17:5	81:24 82:3,7	due (2) 17:5 27:8	74:24 83:5
128:11,12,17	direct (5) 35:24 37:10	82:8,16,23	duly (3) 5:3 159:5	94:6 97:25
156:3 159:4	60:12 98:25	83:5,19 84:24	160:1	116:6 118:23
159:11	100:12	135:9		119:13,19
describe (2) 22:17 44:9	direction (1) 97:16	disputed (1) 85:19	E	123:22
described (4) 44:24 46:16,18	directly (11) 22:22 39:25	District (8) 1:2,3 5:25 6:4	E (5) 2:2,2 5:2 159:2	128:17
76:25	40:3,4 90:8	6:5,8 8:9,10	159:2	146:24,25
describing (1) 97:9	90:12 146:24	divided (1) 109:15	E*Trade (1) 18:6	154:23
description (4) 46:7 157:6,23	146:25 147:4	Docket (1) 1:7	earlier (6) 16:4 46:18	elect (1) 25:23
158:3	147:6 159:14	document (25) 10:18,20 37:3	51:20,21	eleven (5) 15:20,23,25
despite (1) 109:22	disagree (1) 32:21	43:4,14 44:2	68:17 112:5	16:12 78:5
detail (1) 84:7	discharge (2) 31:20,22	44:3,23 45:2	earliest (4) 68:11,18 69:13	email (45) 65:19,20 66:8
details (2) 86:6,7	discharged (1) 92:13	46:5,17 48:19	69:14	67:19 68:8,8
determined (1) 19:14	discovery (1) 154:14	72:7 74:25	early (2) 51:19 109:24	68:14,17
developer (1) 129:22	discuss (1) 133:11	76:19 94:23	easier (2) 39:13 90:13	69:25 70:10
developing (3) 129:7,9 143:18	discussed (4) 54:11 113:25	95:2,12,20	Eastern (1) 6:4	70:13,22 71:9
development... 86:10,13	115:14	106:10	easy (3) 9:13,18,19	71:10,14,16
129:19,20	131:24	109:23	editing (1) 127:7	71:24 72:8,17
130:9	discussing (1) 54:14	110:22 120:2	Edward (1) 91:25	72:19 73:9,13
different (13) 33:2 57:14,19	discussion (2) 10:3 12:20	127:15	effect (3) 4:15 11:17	73:17,18,19
57:22 79:19	discussions (1) 133:5	140:22	57:13	73:20,25 74:9
80:10 107:20	disgorgemen... 5:25 7:7	documents (...) 8:2 10:15 11:3	effectively (1) 39:6	74:16,20 75:5
129:11,22		42:11 45:19		75:6,6 76:11
140:12 145:2		63:9 70:17		77:20 78:6,16
		75:19 83:25		78:21 79:12
		92:3 154:22		79:17 80:18
		doing (5) 92:11 100:4		81:21 85:21
		110:13,13		90:7 158:5
		152:7		emailed (2) 3:13 42:11
		dollars (1) 60:23		emails (28) 63:19,19,21
				65:17 66:22
				66:24 67:3,13

November 1, 2022

[Page 168]

67:18,22 68:5	48:20 94:23	exactly (27)	42:24 46:10	fact (1)
68:12,25	entity (5)	8:23 11:9,16	46:16 48:21	109:23
75:13 76:7	40:2 59:2 66:5	12:3 36:8	48:24 49:4,4	fair (13)
78:3 81:22,24	88:6 147:19	44:5,7 45:8	49:11 55:21	17:8 27:11,22
82:8,10,10	entry (1)	47:19,20 51:6	67:20,21,24	36:14 77:17
84:11 89:24	113:20	52:5 55:3	68:4 72:6	83:12 90:6
90:7,10,11,14	equal (1)	60:16 61:5	73:6 75:3	92:17,19 93:4
157:13	143:8	66:7 82:15	87:4,8,13	122:16 135:5
employ (1)	equity (2)	85:19 86:15	88:8,18,19,23	149:16
159:15	13:16 150:22	97:23 107:23	94:22 106:2,5	fairly (3)
employed (5)	ERRATA (1)	115:23 117:5	118:13	10:9 19:25
91:17,22 92:8	160:1	122:14 141:6	exhibits (2)	53:7
93:9,10	error (1)	146:13 153:8	3:12 157:5	fairness (2)
employee (1)	121:9	EXAMINAT...	existed (1)	81:6 90:4
90:3	escrow (1)	5:12 157:2	24:13	familiar (7)
employees (1)	56:16	examined (1)	expenses (7)	8:25 45:7 71:4
94:11	especially (1)	5:4	86:10 130:5,9	106:9 126:12
ended (1)	69:7	example (1)	133:22	130:13
6:14	ESQ (2)	112:7	134:18,19	136:16
ends (1)	2:7,14	excavation (3)	146:12	famous (1)
71:2	estate (12)	35:3 152:8	EXPIRES (1)	64:15
engage (1)	28:7 36:16	154:19	160:25	far (4)
19:2	39:21 40:3,4	excavator (1)	explain (7)	23:15 129:18
engaged (5)	40:22 43:7	146:16	8:23 32:12	139:23 154:4
14:15,18 23:14	111:5 132:2	exceeded (1)	70:6 106:12	Farms (2)
23:15 27:19	132:12,17	60:21	106:14	108:20,22
engineer (4)	151:16	exceptions (1)	117:12	faxes (1)
134:21 137:13	et (2)	15:11	131:16	89:24
138:4 144:6	130:11,11	excited (1)	explained (1)	feature (1)
engineers (4)	eventually (1)	138:3	23:5	29:22
134:20 137:18	133:24	executed (5)	explanation (...)	February (3)
143:22 144:4	everybody (4)	41:23 42:18,25	85:15	111:23,24
enlightened (1)	31:25 63:19	142:12 157:8	express (2)	112:11
9:2	86:24 155:9	executive (1)	3:9 83:4	federal (2)
entail (1)	everyday (4)	131:22	expressed (1)	8:17 15:12
58:4	17:22 90:16	exemption (1)	100:14	fee (6)
entered (1)	99:4 124:19	15:13	expressing (1)	34:5,7,8 40:5
15:21	evidence (2)	exercise (1)	84:11	44:24 138:14
entire (3)	109:6 120:2	24:3	extent (2)	fence (7)
46:17 72:6	evolution (1)	exercising (1)	86:18 121:10	58:13 144:25
96:3	16:19	30:19		145:6 147:12
entities (2)	exact (4)	exhibit (32)	F	148:13
130:22,24	7:10,11 8:3	3:12,13,14	F (2)	149:14
entitled (2)	30:22	10:21 42:19	5:2 159:2	150:25

November 1, 2022

[Page 169]

fencing (2) 58:14,15	140:20 156:8	39:9 59:7,21	109:14,17	140:11,11,25
fiduciary (1) 96:14	finish (4) 101:7 108:18	60:7 61:24	112:22,24	forth (1) 63:20
fifteen (2) 16:12 86:21	108:18 143:7	149:2	113:10,15	forward (1) 77:9
fifth (9) 6:2,6,22 8:11	finished (1) 83:4	144:22	147:2,5,6,8	forwarded (2) 68:9 78:2
125:4,5,6,11	firm (2) 12:2 20:10	floodplain (12) 35:3 144:20,21	149:3,8	forwarding (1) 77:22
125:16	first (34) 5:3 6:6 14:5,12	145:8,11,19	151:13 153:7	found (3) 15:6 64:8
filed (3) 6:18 99:18	20:15 29:2	145:24 146:5	153:13	151:19
124:25	43:16 51:16	148:14	Flowerdale's... 59:13	founding (4) 130:25 131:13
filing (1) 4:5	51:24 52:21	149:14 151:4	fluently (1) 74:5	131:13
filings (1) 126:14	53:16,22 69:7	152:8	follow-up (1) 117:10	138:25
final (1) 103:25	70:10 74:15	Florida (4) 52:25 53:8	following (5) 56:21 65:22	four (2) 109:3,8
finalized (1) 49:17	94:19 95:9,22	flow (1) 144:23	74:16 117:25	Frankly (1) 78:15
finance (6) 11:18 12:15	97:18,19	Flowerdale (...) 28:22 29:16	160:2	freak (1) 140:18
13:24 17:13	106:8 113:3	31:15 32:11	follows (1) 5:5	free-trading ... 15:14
23:22 24:8	134:6 137:4	33:6 34:12,17	force (2) 4:15 78:18	frequently (1) 53:7
financial (4) 10:6 100:18	139:14,19	34:18 35:7	foreclosure (1) 28:3	friend (3) 52:3 85:11
103:5,9	140:11,17	37:17,18,25	Forensic (1) 143:24	136:20
financier (1) 12:15	142:9,11	38:18,19,20	forgot (2) 29:12 138:4	friends (3) 64:15 66:11
financiers (3) 12:21,22 13:6	145:4 146:12	39:14 40:3,4	forgotten (1) 18:12	85:6
financing (1) 24:9	five (6) 18:3 19:3	40:5,9,9,15	form (4) 4:9 19:23	front (2) 49:8 95:16
find (7) 12:25 13:2	45:13 53:24	40:17,20,22	128:8 134:22	full (2) 64:19 114:8
14:4 38:21	104:25	41:11,15,24	formal (4) 120:22 123:6	fully (1) 101:12
58:9 76:8	137:25	42:13 43:2,8	123:10,11	fund (5) 13:2 14:20
91:15	five-minute (2) 41:6 55:20	44:8 45:3,5	formality (1) 36:18	23:23 24:3
fine (8) 30:17 104:22	fixed (1) 149:13	54:24 55:4,13	formation (2) 11:3 139:5	134:8
105:21	Flomenhaft (...) 35:5 38:6,7,23	56:8,9,14,14	formed (10) 11:10,13 29:13	funding (10) 12:23 119:2,3
123:25	39:9,11 42:2	56:16,23 57:2	35:7,22	
124:17 138:7	59:8,24 60:24	57:7 59:3,5,9	131:17	
	147:19	59:16,20,22	135:25	
	149:15	60:7,13,14,15		
	150:17,18	60:17 61:4,25		
	152:2,16	63:2,14,24		
	153:2 154:24	64:21 65:2,25		
	155:3	66:5,12 69:16		
	Flomenhaft's...	78:11 83:23		
		84:4,12 85:16		
		87:21 88:5		
		108:20,22		

November 1, 2022

[Page 170]

133:14,20,21 133:25 134:3 134:7,11 further (5) 3:2,12 4:8,12 118:22 future (1) 13:24 FW (1) 78:4	global (1) 84:6 go (40) 8:8 13:20 14:8 18:4,9 23:18 24:22,22 27:4 34:3 43:20 44:6 45:8 48:12,16 49:21,25 50:19 51:3 59:4 70:8 72:8 73:15 77:23 82:17 90:14 94:22 101:21,23 102:3 104:6 107:6 112:20 113:3 117:4 134:15 135:2 138:8,20 145:24 goes (3) 114:24 143:4 146:18 going (49) 13:21 21:6 25:9 35:12 50:18,19 59:4 68:4,6,10 77:8 81:14 86:7 101:10 101:19 102:10,15,18 102:22 104:5 104:12,16,16 104:17 112:21 115:2 117:10,13 120:24 127:25 133:3 141:14 142:2 142:7,25 143:12	147:16 148:4 148:5,6,7,8 151:21 152:12,13,13 152:14,20,23 Gold (1) 132:14 Goldman (1) 18:5 good (9) 5:14 102:7,7 104:12 110:12 137:24 145:13,20 150:16 GORDON (1) 2:3 gospel (1) 10:16 GPS (10) 48:20 50:11,13 51:10,11 115:17,19,21 116:17,18 grading (1) 130:5 grantee (3) 42:3,4 44:25 grantor (1) 41:24 Great (4) 2:12,13 5:10 45:14 Greek (1) 80:19 greeting (1) 93:6 Group (11) 43:3 90:4 131:6,12 133:12,17 138:21,22,23 138:24 139:8	guess (7) 9:17 13:16 26:8 28:7 93:20 115:4 115:25 gun (1) 124:4 Gurin (4) 91:25,25 92:2 93:11 guy (10) 13:3 14:24 15:6 29:12 39:22 60:25 64:14,15 146:16 147:25	88:17,25 91:4 93:24 95:11 96:10 98:12 100:23 101:5 101:14,19 102:10,15 103:15,18 104:8 105:8 105:16,20,25 106:7 107:6 107:15 109:9 112:10 113:5 114:21 117:5 117:8 119:7 127:10 132:9 135:8 136:3 139:7 150:14 155:8 156:2,8 157:3
G			H	
G-U-R-I-N (1) 91:25 gap (1) 50:18 gatherings (1) 62:22 General (1) 44:22 generally (2) 97:6 106:14 getting (5) 98:19 99:5 100:25 150:8 150:9 gibberish (1) 70:14 give (19) 9:19 15:8 23:9 25:16,17 33:20 36:3 45:11,13 80:11 81:3 91:20 105:3,3 105:5 131:21 135:6 151:18 153:3 given (2) 44:7 152:14 giving (1) 113:6 glad (1) 8:15			half (2) 6:10 120:10 hand (5) 28:6 107:8,11 142:16 159:18 handle (1) 141:18 handshake (2) 142:20,23 happen (5) 48:17 50:3 104:16 106:21 151:21 happened (19) 6:7 9:17 24:12 24:20 34:23 47:10 49:18 49:19,20,22 51:6 61:5,16 64:22 84:23 103:8 112:13 152:4,9 happening (2)	

November 1, 2022

[Page 171]

83:16 121:18 happens (7) 14:5 20:22,22 50:21 121:3 121:13 123:23 happily (1) 132:23 happy (1) 81:18 hard (6) 25:3 44:8 91:5 95:13 100:2 149:25 Harrison (1) 2:6 he'll (1) 125:22 headache (1) 152:24 heads (2) 69:24 70:5 hear (7) 55:16 86:3 105:4 125:3 125:10 127:8 132:3 heard (5) 32:14 57:21 83:24 84:2 125:14 hearing (3) 60:11 83:13 91:5 heart (1) 82:15 Hebrew (12) 69:20 70:2 73:23 74:5 75:14 76:15 76:25 78:5 80:9,19,20 82:21 heirs (1)	111:5 held (6) 1:19 10:3 12:20 57:3 151:25 159:4 help (3) 18:19 68:7 75:14 helped (1) 17:19 hereunto (1) 159:17 highway (1) 29:8 hire (2) 93:25 137:13 hired (7) 90:25 91:14,16 103:11,11 134:19 143:20 hold (3) 41:5 148:3,3 holding (3) 60:13 75:2 152:16 Holdings (2) 131:5,10 holiday (1) 93:7 holidays (1) 93:2 hopefully (1) 86:21 hourly (1) 19:11 Hudson (1) 18:5 huge (1) 58:13 hundred (7) 17:11 63:13 64:20 65:2 120:6 137:17	153:19 husband (1) 89:5 <hr/> I <hr/> idea (8) 18:3 24:6 115:7 122:23 131:18,23 133:10 137:25 identification... 42:20 48:25 67:24 87:9 88:24 106:6 157:6 identified (2) 15:25 44:15 identify (4) 55:21 88:13 109:5 121:10 identifying (2) 18:13 68:7 identity (1) 3:7 Iend (1) 23:9 image (1) 74:2 important (1) 27:5 impossible (1) 104:20 improvement... 130:7 include (1) 89:17 included (1) 89:16 including (5) 38:24 84:10 112:18 130:5 130:10 incorporated...	140:3 142:14 incurred (2) 130:9 146:12 independentl... 67:11 indicated (1) 71:11 indication (4) 111:12 114:25 127:16 135:7 indirect (1) 35:24 indirectly (6) 31:17,17 39:19 39:20 59:23 159:14 inform (1) 109:6 information ... 20:24 21:2,4 51:5 72:9 100:18 103:5 103:7 106:4 157:21 informed (2) 16:11,16 inheritance (1) 56:19 inherited (2) 28:8 56:19 initial (5) 135:17 139:5 140:16 141:8 141:11 initially (7) 10:13 62:19 65:24 135:25 139:8,12,13 insiders (1) 14:7 instrument (1) 44:23 intact (1) 9:8	intended (2) 79:13 122:2 interest (45) 6:9 7:6 25:6 26:4,17 31:16 31:18,20 33:3 33:5 35:23 37:11,12,14 37:16,18,21 38:8,24 41:2 54:18 55:13 56:14,15,25 57:7 59:22 63:5,13 64:21 65:2,25 66:5 84:12 85:16 112:18 118:3 118:16 120:6 123:15,18 135:22 146:23 147:20 149:3 interested (3) 55:8 150:24 159:13 interfere (1) 5:20 interpretatio... 98:12 interrogatio... 128:9 interrupt (3) 101:8 121:6,8 interrupting ... 105:11 interview (1) 128:5 introduce (3) 24:9 62:14 75:19 introduced (...) 13:3 29:11 35:6 52:2 60:25 62:17
--	--	---	--	---

November 1, 2022

[Page 172]

63:6 64:3	81:7 123:19	77:1 78:1	January (5)	jurat (1)
67:12 138:4	issues (3)	79:1 80:1	110:16 111:9	155:12
introducing (...)	123:17 135:5	81:1 82:1	112:4,21	jurisdictions ...
87:16	151:24	83:1 84:1	113:20	126:12
invested (3)	it'smy (1)	85:1 86:1	Jean (1)	
129:7 143:17	85:8	87:1 88:1	151:16	K
144:14	J	89:1 90:1	Jefferies (1)	K (1)
investigating...	J (156)	91:1 92:1	18:5	5:2
20:16,20,25	5:1,2 6:1 7:1	93:1 94:1	jibberish (4)	Kahlon (186)
22:5 124:8	8:1 9:1 10:1	95:1 96:1	73:22 75:10	1:9,12,19 2:11
investigation...	11:1 12:1	97:1 98:1	77:4,12	5:1,8,14 6:1
22:2 128:6	13:1 14:1	99:1 100:1	Jim (2)	7:1 8:1 9:1
investment (7)	15:1 16:1	101:1 102:1	39:22 151:16	10:1 11:1
17:18 99:5	17:1 18:1	103:1 104:1	JOSEPH (1)	12:1 13:1
135:3,17	19:1 20:1	105:1 106:1	2:11	14:1 15:1
136:2 141:8	21:1 22:1	107:1 108:1	Jossef (7)	16:1 17:1
154:19	23:1 24:1	109:1 110:1	1:9,12,18 5:8	18:1,23 19:1
investments (...)	25:1 26:1	111:1 112:1	156:11 160:1	19:22 20:1
64:7,16 141:13	27:1 28:1	113:1 114:1	160:1	21:1 22:1
investor (5)	29:1 30:1	115:1 116:1	Jr (2)	23:1 24:1
98:23 99:3,7	31:1 32:1	117:1 118:1	110:23 111:4	25:1 26:1
99:11,24	33:1 34:1	119:1 120:1	judge (1)	27:1 28:1
involved (4)	35:1 36:1	121:1 122:1	9:17	29:1 30:1
11:10 66:10	37:1 38:1	123:1 124:1	judgment (36)	31:1 32:1,10
100:24	39:1 40:1	125:1 126:1	6:9 7:16 8:25	32:23 33:1
140:14	41:1 42:1	127:1 128:1	27:25 28:3,9	34:1 35:1
IPO (4)	43:1 44:1	129:1 130:1	28:15 29:10	36:1 37:1
11:19,22 12:5	45:1 46:1	131:1 132:1	30:10 33:10	38:1 39:1
12:9	47:1 48:1	133:1 134:1	33:17 34:24	40:1 41:1
IPOs (4)	49:1 50:1	135:1 136:1	35:10 38:19	42:1,23 43:1
11:24,25 23:8	51:1 52:1	137:1 138:1	38:22 40:20	43:9 44:1
23:22	53:1 54:1	139:1 140:1	40:21 46:24	45:1 46:1
irrelevant (2)	55:1 56:1	141:1 142:1	57:12 58:10	47:1 48:1
69:14,15	57:1 58:1	143:1 144:1	58:12,24,24	49:1,5,10
Israel (3)	59:1 60:1	145:1 146:1	60:19 61:16	50:1 51:1
54:4 62:23	61:1 62:1	147:1 148:1	129:15,25	52:1 53:1
64:14	63:1 64:1	149:1 150:1	144:15,19,19	54:1 55:1
Israeli (1)	65:1 66:1	151:1 152:1	147:25	56:1 57:1
64:13	67:1 68:1	153:1 154:1	148:17,22	58:1 59:1
Israelis (1)	69:1 70:1	155:1 156:1	151:12,13,20	60:1 61:1
54:13	71:1 72:1	157:1 158:1	judgments (1)	62:1 63:1
issue (7)	73:1 74:1	159:1	129:23	64:1 65:1
5:24 8:21 10:5	75:1 76:1	Jane (2)	June (1)	66:1 67:1
25:13 71:3		132:14 133:12	110:21	68:1 69:1,11

November 1, 2022

[Page 173]

70:1 71:1	152:1 153:1	35:10,11,12	151:8 153:15	language (5)
72:1 73:1,10	154:1 155:1	36:17 40:14	153:22	45:10 96:25
74:1,6 75:1	156:1,11	40:20 44:11	knowing (3)	97:3,5 123:9
75:12 76:1	157:1 158:1	44:19 47:19	17:23 22:5	large (2)
77:1 78:1	159:1 160:1,1	47:20 50:17	151:21	22:20 112:3
79:1 80:1	Kahlon's (1)	51:14 52:6,9	knowledge (1)	larger (8)
81:1,13,20	68:22	52:10,11,13	116:2	88:7,11 112:4
82:1 83:1	Katrina (1)	52:14 54:15	knows (2)	112:6 129:13
84:1 85:1	144:21	58:17 59:10	108:14 136:21	129:15,25
86:1 87:1,12	keep (11)	60:16 62:10		145:20
88:1 89:1,2	46:14 61:15	62:11,13,16	L	late (1)
90:1 91:1	63:15 93:15	63:16 64:17	L (2)	114:19
92:1 93:1	101:10	64:24 65:4,6	4:2 5:2	law (2)
94:1,25 95:1	104:16,17,19	65:8 72:4	laid (4)	3:9 44:12
96:1 97:1	105:10	73:19,23 76:8	92:17,24 93:19	lawsuit (3)
98:1 99:1	110:13,20	79:10,13	93:20	105:6 138:18
100:1 101:1	kept (3)	82:16,20,23	land (68)	155:4
102:1,24	56:16 92:23	84:23 85:8	15:16,16 22:17	lawyer (3)
103:1 104:1	150:7	86:4,4,6,12	22:17,22,24	97:3,4 148:18
104:18 105:1	kind (25)	92:20 93:9	23:5 24:10,18	lawyer's (1)
106:1 107:1	11:13,17 15:2	98:16,18,19	26:11,12 28:6	102:6
108:1 109:1	16:19 25:7	99:9,9,21	28:6,9,21,22	lawyers (4)
110:1 111:1	28:9 48:13,15	100:3,4 104:8	29:9 33:18,19	5:17 96:21,25
112:1 113:1	58:20 82:16	104:15	34:24 35:11	97:5
113:13 114:1	83:21 84:21	106:21 111:4	35:16 36:3	lay (1)
115:1 116:1	84:22,23	111:6,7,13,13	37:9 38:20	94:6
117:1 118:1	86:16 89:25	111:16	41:22 44:14	learn (1)
119:1 120:1	99:9 120:12	113:17,18,19	44:24 47:23	23:13
121:1 122:1	124:9 127:20	115:5,19	47:25 49:20	learned (2)
123:1 124:1	129:11	116:9 120:8	54:24 55:5,9	16:22 20:16
125:1 126:1	132:20	121:23	58:7,13,14,14	learning (1)
127:1 128:1	145:22 151:3	122:14,22	58:16,21,23	17:21
129:1 130:1	152:12	123:16 125:2	60:9,13 61:6	leave (4)
131:1 132:1	knew (4)	125:12	61:14,15	7:12 72:10
133:1 134:1	83:20 94:13,16	127:18,24	83:22 87:5	92:10 147:17
135:1,10	142:6	128:24 129:8	136:16,23	left (4)
136:1,2 137:1	know (113)	130:7 135:8	137:6,7,7,8	107:8,11,21
138:1 139:1	5:15 8:19 9:19	137:24	137:11,14,19	115:16
140:1 141:1	9:21 11:9	140:18	137:23 145:7	legal (5)
142:1 143:1	12:6 16:21	143:24	145:9 147:7	34:18 47:3
144:1 145:1	17:23 23:15	144:24	148:3,3,8	50:10,19
146:1 147:1	24:8 25:3,8,8	145:15	150:6,6	110:12
148:1 149:1	26:17 28:10	146:13	151:18	legally (2)
150:1 151:1	29:8 34:6	148:16,19	154:20	34:7,9

November 1, 2022

[Page 174]

LegalView/Z...	60:14	LLCs (1)	loose (1)	40:16 41:12
3:5	lifestyle (1)	126:13	102:5	41:16 42:3
lend (2)	9:16	LLP (2)	losses (2)	43:3,7 47:3,7
24:11,14	limited (2)	2:3,10	121:17 122:9	47:11 48:6,9
lending (1)	123:16 128:22	loan (21)	lot (2)	55:12 57:8,24
23:3	line (11)	22:23 24:17,19	123:23 150:2	58:8,19 59:11
let's (39)	13:10 74:15	25:2,3,5,11	lowercase (1)	60:3,20 84:18
37:14 41:6	77:25 86:19	25:25 26:4	87:5	84:20 90:3
43:12,15	108:17 109:3	27:14 28:14	lump (4)	91:2 92:16
48:19,21 49:3	112:21 113:4	29:20 31:21	24:16 146:10	113:21 116:8
66:24 67:17	114:2 115:11	33:9 36:3	146:11,15	118:3,6,16,24
69:6 70:4,8	160:5	37:8 38:25	lunch (2)	120:3,5,9,11
70:23 71:6	lines (5)	56:5 58:6,6	86:23 105:23	120:17,17,23
72:24 73:8	76:15,25 78:5	151:16		123:16 126:8
76:10 77:7,12	109:4,8	loaned (2)	M	126:10
77:22 94:22	liquidity (2)	29:18 32:3	magnitude (1)	127:13
99:11 101:23	17:10,25	loaning (1)	38:21	128:19,21
104:6 105:13	listen (3)	13:7	main (1)	146:3,19,23
105:25 107:6	85:6,10 102:16	locations (1)	16:25	147:6,7
108:18 109:3	listening (1)	3:4	maintain (3)	148:10
110:12,19	24:22	long (8)	84:25 85:2	149:20
112:20 113:3	litigation (2)	12:6 14:5,17	93:3	151:22
114:5 117:8	3:10,17	21:22 35:22	major (1)	153:21 154:3
117:20 133:2	little (11)	50:13 52:6	86:5	154:18
138:8 139:2	9:23 21:9,21	84:20	maker (3)	Management...
letter (2)	29:17 34:22	longer (2)	18:2,4 103:13	23:2
21:7 124:9	47:10 58:21	94:11 126:25	makers (2)	managing (5)
letters (1)	61:7 74:3	look (12)	18:10,11	41:20 42:2,4
89:24	114:18	6:3 15:9 46:10	making (2)	56:13 90:2
Lexitas (2)	139:22	60:8 67:15	86:3 124:13	manner (1)
3:5 42:12	live (1)	68:10 77:12	Mamaronec...	3:8
liability (9)	124:19	81:13 91:19	2:5	map (6)
40:21 58:20,20	livelihood (3)	95:12 114:5	manage (1)	87:5,8,14 88:2
61:22 109:25	9:7,7,9	116:20	152:5	107:3 157:15
123:17	lives (1)	looked (2)	managed (4)	mark (8)
128:22	53:8	15:24 117:3	30:25 145:2,5	42:14,15 48:19
147:13 151:2	LLC (15)	looking (12)	148:19	48:21 49:3
license (1)	41:24,25 43:2	16:20 21:3	Management...	87:3 105:25
102:6	50:11,14	64:7,8,16	10:23 11:2,15	117:13
liens (1)	108:20	70:18 74:8,25	11:21 14:13	marked (12)
111:20	112:22,24	75:3 84:5	14:15 15:4,19	3:12 42:19,23
lieu (5)	115:17 118:7	95:15 143:17	24:5 29:15	48:24 49:8,11
25:24 27:20	126:10,17,23	looks (2)	35:23 38:16	67:18,23 87:8
31:10 60:13	27:2,6	87:13 108:10	38:17 39:12	87:12 88:22

November 1, 2022

[Page 175]

106:5 market (10) 14:2,7 18:2,2,4 18:11 29:5 36:14,16 149:16 markets (2) 17:13 18:10 marriage (1) 159:12 matter (8) 9:4,5 10:11 48:5 50:21 114:19 125:17 159:15 matters (1) 3:17 mature (2) 25:15 29:3 matured (2) 42:5 48:3 maturing (1) 25:13 mean (24) 7:4 8:16 15:23 35:12 37:11 42:7 44:10 48:14 49:18 96:16 97:10 100:2,5,25 107:16 108:22 116:24 119:2 119:4 122:21 123:11,21 147:7,8 meaning (4) 20:20 60:22 132:15 147:5 means (5) 34:6,8 44:11 98:9,17 meant (3)	100:17 123:12 147:9 mechanism (1) 56:12 mediation (4) 37:2 50:25 104:13 156:4 medication (1) 5:18 meet (1) 51:16 meeting (9) 3:5 10:12 11:6 51:24 52:18 52:21 53:16 53:22 119:11 meetings (3) 54:3 63:3,16 member (14) 38:7 41:20,25 42:2,4 56:13 90:2,2 103:4 127:2,6,13 131:13,13 members (4) 40:9 126:7 128:18 133:11 membership ... 10:22 37:18 41:2 56:25 57:7 59:22 63:13 64:21 123:15,17 memorializes... 154:9 memory (2) 47:9 75:8 mental (1) 5:19 mention (1) 123:20 mentioned (6) 10:11 12:21	13:7 18:11 63:4 138:15 merely (2) 22:4 127:9 met (2) 24:7 62:19 middle (4) 47:18 85:5,10 85:12 middleman (2) 12:24 13:9 middlemen (1) 14:4 million (37) 6:9,10,10,13 6:19,19,23,24 7:3,5,8,9,13 7:18 8:13,13 8:14 9:14 36:9,10 134:10,12,17 136:6 137:3,8 137:9 138:20 139:15,19 143:17 144:8 147:15 148:16,17,21 151:2 millions (1) 60:23 mind (3) 12:8 112:9 115:10 mine (2) 135:6 136:21 minimal (1) 14:10 minutes (6) 45:13 63:18 86:22,23 104:6 105:16 mirror (1) 74:2 missing (1)	135:16 mistake (1) 110:7 mistaken (1) 28:17 misundersto... 38:3 144:3 mixed (1) 12:7 moment (6) 81:2,4 92:4 112:13 121:15 138:8 money (45) 8:7,22 13:7,13 13:14 15:8 23:9 24:11,14 25:3,7,16,17 26:19 27:17 27:18 29:4,18 29:21,23 31:2 32:3 33:19,20 48:9 119:2,5 119:8,12,19 121:19 122:18 129:19 134:10,14,15 137:13,19,20 138:11,14 143:14 150:7 153:16 154:2 month (8) 20:12 48:5 50:16,21,22 50:22 90:18 99:6 monthly (1) 108:13 months (12) 15:3,5 20:10 20:23 21:5,23 21:25 22:6,11 50:17,23	152:5 morning (2) 5:14 42:12 mortgage (1) 27:2 mortgaged (2) 26:25 27:2 Moshe (13) 51:13 62:2,11 66:12 82:17 82:18,19 83:9 147:19 149:7 150:12 153:5 153:6 motions (1) 8:9 motivated (1) 150:4 move (9) 27:5 73:8 75:24 77:10 101:18 103:22 109:3 132:14 145:8 moving (2) 107:21 113:20 mutual (1) 52:2 <hr/> N <hr/> N (3) 2:2 4:2 5:2 nagging (1) 132:14 Naidich (51) 2:10,14 18:17 28:13 32:6,15 36:21 39:17 45:23 49:25 53:12 55:23 57:9,18 68:19 72:12,25 76:20,23 80:25 81:10
---	--	---	--	---

November 1, 2022

[Page 176]

91:6,10 93:12	needs (2)	6:14	110:4,11,25	28:21 79:5
93:21 95:15	13:14 43:20	normally (1)	111:14	136:24
98:11,24	neglecting (1)	126:11	112:17,25	offered (3)
100:11 101:9	86:16	notarized (1)	114:10 129:8	11:19 31:9,10
101:17 102:2	negotiate (6)	118:14	129:18 130:4	offers (1)
102:8,12,17	9:12,20 129:10	Notary (4)	135:11	142:3
102:20	145:2 148:20	1:21 5:3	145:25 146:6	office (7)
103:14,18	152:6	156:17	146:6 147:16	89:10 106:4
105:7,8,13,17	negotiated (2)	160:25	151:23,23	107:17,25
105:22 119:4	9:3 10:5	note (3)	numbers (3)	132:12
125:5 127:5	negotiation (1)	27:21 29:22	34:4 112:5,7	143:21
134:25	142:18	30:20	NXSO (14)	157:20
135:14 139:2	negotiations ...	noted (2)	22:24 24:11,15	officer (2)
150:14 156:6	27:19 56:20	156:6,9	25:21 26:18	3:6 4:14
name (17)	57:6 141:16	notes (1)	28:2,4,5	offset (3)
5:7 14:22,23	141:25 142:5	137:9	33:11,15 35:9	147:13 153:17
29:12 62:5,7	142:6	notice (19)	36:3 151:15	154:18
64:19 90:20	neighbors (1)	20:4,5,7,15,19	152:3	oh (10)
91:25 93:14	137:23	21:6,9,13,20		16:3 21:15
120:13	neither (1)	21:25 22:3,7	O	46:12 96:22
130:14	44:13	22:11 124:16	O (3)	105:12
131:19 132:6	never (19)	124:18 125:9	4:2 5:2,2	114:25
138:5 140:12	14:24 29:15	125:15,18	o'clock (2)	124:17 126:2
151:17	35:9 48:3,12	158:9	105:20 156:5	128:12
named (5)	49:17 66:2	notwithstand...	oath (2)	153:10
22:23 24:15	112:9 119:14	3:15	3:6 4:14	okay (35)
29:13 39:22	119:16,16	November (19)	objection (6)	7:9 8:5 20:12
132:14	120:9 126:3	1:20 12:11	98:24 100:11	30:2,6 45:13
names (2)	127:18,18	68:16,20	102:18	45:14 46:12
18:6 130:23	138:14,15,16	70:10 71:8,18	103:21,22	46:12 47:14
necessary (2)	146:23	71:24 73:10	141:10	49:15 72:23
134:2 160:3	new (20)	73:12,13,18	objections (1)	75:21,25 76:9
Neck (3)	1:3,22 2:6,13	74:9 77:24	4:9	77:10,19
2:12,13 5:10	5:4,10 10:25	78:20 115:12	obligated (2)	87:23 96:22
need (14)	20:11 52:25	118:14 159:5	31:21 44:17	102:2,11,19
3:6 9:24 14:2	53:4,8 54:3,8	159:18	obligation (1)	105:22
34:3 43:5,14	54:9 62:20	number (32)	3:16	114:16 117:3
44:6 55:9	126:11	6:20 7:10,11	occur (1)	119:17
68:6 70:4	128:21	7:20,25 8:3	128:10	122:23 124:4
79:3 92:15	132:12	16:13 30:22	occurred (1)	124:17
104:14,15	140:15,17	89:23 106:19	11:6	125:13
needed (3)	newspaper (2)	106:22,25	October (2)	127:10 133:2
13:15 47:24	126:18,20	108:19	108:2 110:14	133:2 144:11
143:23	nine (1)	109:20,24	offer (3)	148:7

November 1, 2022

[Page 177]

once (4) 55:4 99:5,6 153:14	orders (1) 86:14	29:16 37:24 40:17 44:24	61:10 64:25 106:16	106:23,24 107:3 110:7
one-third (2) 66:4 147:20	original (1) 118:8	45:3 54:18 55:4 60:12,14	108:11 110:8 110:23	110:12,25 138:15,16,18
ones (2) 87:21 115:13	outcome (1) 159:14	131:8 133:12 133:16	111:17,23,24 112:3,8	138:19 151:22,23,23
online (2) 50:19 138:20	outsider (1) 17:17	140:23 150:22	113:21,24 114:3,5,6,7	151:25
open (7) 10:11 11:12 14:7 29:5 33:11,12 76:20	overlooked (1) 115:14	owns (2) 133:16 147:6	115:6,15,19 116:5,6,11,14	parcels (31) 22:19,20 31:11 31:25 32:12
opened (4) 11:10,12,14 129:2	owed (7) 28:12,13 30:12 31:3,11 153:13,16	P	116:15,18 130:8 134:17	34:10,15 35:15,25
opening (1) 90:23	owing (1) 27:9	P (3) 2:2,2 4:2	134:20,20 137:12,19	36:13 37:9,12 37:16,22 40:6
operate (1) 44:14	owned (17) 28:22 32:11 34:17 35:4 38:5 39:14,23 56:9,23 57:2	P&L (1) 90:18	138:5 143:4 146:10,11,11	45:6 46:21 55:8 56:7,10
operates (1) 44:23	66:5 109:6,13 112:24	P&Ls (1) 92:3	146:15,17,19 153:14,15,17	56:22 60:18 60:18 63:12
operating (1) 92:16	136:13 142:10	p.m (9) 68:16,21 70:11 71:9,18,25 74:10 76:12 156:9	153:18 154:7 154:9,10	63:25 64:8 145:12,16,20
opinion (5) 83:5,8,17 100:14 149:16	147:19	packages (1) 144:2	paper (6) 118:7,9,10,11 127:23 150:23	151:15 153:13
opinions (1) 6:15	owner (19) 26:24 28:5 34:6,7,7,8,9 34:18 40:5 47:8,11,15 57:25 108:23 118:7 126:10 126:17,21 137:8	page (35) 6:7 46:10 70:9 70:24 71:2,2 71:23 72:15 73:7,7,9,9,16 74:8 75:3 76:11,24 77:20,23 95:9 95:23 96:11 107:7 112:20 113:3,13 117:20,21 155:11 157:2 157:6,23,25 158:3 160:5	paper-wise (2) 150:20,21	part (32) 7:14 11:7 13:21 16:3 17:6 22:23 24:10 31:12 37:7 48:11 56:6 57:5
opportunity ... 62:25 63:7,11 63:24 64:5 124:4	118:7 126:10 126:17,21 137:8	paperwork (1) 20:21	papers (3) 20:8 123:11 142:17	58:23 62:21 65:5,6 83:10 84:8,15 97:18 97:19 99:22 106:8 128:5 132:17 144:8 145:20 146:5 147:12
option (3) 89:6 152:12,15	owner's (1) 107:24	paragraph (7) 96:12,23,23 97:9 98:13 100:9 102:25	paragraphs (1) 97:6	152:10 153:2 154:21
options (1) 24:2	owners (8) 33:19 110:2 126:7,13 130:17,19,25 131:5	parcel (30) 22:21 41:16,17 45:5 46:20,22 46:24 47:4,8 47:23,25 50:10,14 55:5 59:10 88:15	partial (5) 57:23 58:3 108:11,12 110:24	participate (1)
order (3) 47:25 55:10 59:21	ownership (17) 26:10,11 29:14	pages (2) 67:23 157:13		
ordered (1) 6:2		paid (50) 19:10 61:9,9		

November 1, 2022

[Page 178]

96:7	106:4 107:18	120:16,20,22	3:6 52:19 54:5	39:6,7
participating...	107:20,22,24	121:16,16,17	54:25 61:13	plus (2)
3:4	108:8 109:15	122:8,9 123:4	128:9 136:19	6:9 154:20
particular (2)	110:14,24	123:6 127:13	150:9	pocket (2)
16:17 110:11	111:8,10	133:16,17,18	placed (1)	138:5 139:20
particularly ...	112:12,22	138:23 139:9	25:25	point (32)
151:14	114:14,17	139:10,16	plaintiff (3)	10:2 12:19
parties (10)	115:3,12,17	152:17	1:19 2:4 90:2	27:7,11 29:18
3:2,9,15 4:4	116:16,17	percentage (7)	plaintiff's (24)	30:6 31:4,7
31:21 140:3	157:20	41:20 48:15	42:16,19,24	41:8 42:17
141:13,14,15	payments (5)	99:8 120:10	48:21,24 49:4	45:15,25 47:7
159:13	108:13,13	133:13 140:5	49:8,11 67:21	48:23 55:25
partner (5)	109:25	142:10	67:23 70:16	59:9 66:15
41:19 64:6,11	111:14	percentages (...)	72:16 73:6	67:22 79:24
64:12 85:11	119:12	140:23 141:17	75:3 87:3,8	87:7,17 88:20
partners (3)	payor (5)	perfectly (2)	87:13 88:19	96:19 105:14
130:21 132:13	108:19,21	80:24 82:4	88:23 89:15	106:3 110:3
140:14	109:4 110:16	performed (1)	94:22 106:2,5	122:11,12
partnership ...	111:12	35:15	157:6	126:6,23
11:13 84:17,25	pdf (1)	period (3)	Plaintiff(s) (1)	149:6 150:17
85:2 120:11	87:4	108:6,7 119:10	1:6	politically (1)
120:11	penalties (2)	permission (1)	plan (2)	150:4
party (10)	7:7 8:12	103:19	131:20 133:9	portion (2)
3:16,16 26:7	pending (1)	person (5)	plans (2)	6:17 79:25
60:15 133:13	45:18	24:7 29:11	131:22,22	position (4)
143:6,7,8	penny (1)	35:5 47:22	player (1)	83:18 90:23,24
154:15 159:8	139:16	91:24	64:14	143:11
passive (5)	people (12)	personal (1)	pleadings (1)	possession (1)
98:22 99:3,5	13:2 18:15	137:19	97:6	3:14
99:11,24	24:2 28:7	phonecalls (1)	please (9)	possible (2)
pause (1)	56:19 90:8	150:8	43:23 45:22	11:5 46:14
113:6	115:8 134:19	physical (1)	57:17 80:4	possibly (1)
pay (13)	137:25	5:19	91:6 101:6	26:22
6:19 9:14,15	143:20	picking (1)	121:8 122:6	potential (2)
27:13 58:6	149:22 150:8	5:23	151:7	135:22 143:18
61:12,13	percent (38)	piece (11)	pledge (4)	precaution (1)
115:5 116:4	10:23 17:11	41:22 54:23	39:8 56:14	22:10
134:15,16	41:21 63:13	55:9 58:13,21	58:7 60:4	preceded (1)
153:6,25	64:20 65:2	58:23 60:9,12	pledged (8)	117:16
paying (3)	82:17,19,24	61:6 136:16	26:7,25 27:23	predecessor (...)
86:9 113:11	82:24 84:3	150:6	38:10,15	93:11
115:14	97:16 118:3	pieces (1)	39:24 58:5	prefer (3)
payment (23)	118:10,15	61:15	59:20	67:6 122:5
61:11 86:12	120:3,5,6,12	place (8)	pledging (2)	156:7

November 1, 2022

[Page 179]

preliminaril...	98:22 112:18	Project (27)	109:25	3:3
68:10	115:9 116:14	130:14,17,25	111:11,19	pursue (2)
preliminary ...	118:9 123:10	131:8,14,17	112:16,17	30:5,7
89:17	129:2 134:10	134:7 135:4	114:9 129:7	pursuing (3)
present (3)	137:16	135:18,20,21	130:7,8,10	20:14 30:3
2:16 3:2 96:4	149:19 155:5	135:25 136:7	134:16	152:7
presentation ...	problem (15)	136:11 137:3	135:23 136:7	put (16)
61:19	17:24,25 18:7	137:20	136:9,10,14	22:24 24:18
presented (4)	20:25 45:23	138:17 139:5	137:16	25:9 54:24
3:13 36:4,5	58:9 103:23	139:9 140:2,9	143:19 144:4	85:4 99:11
61:18	116:11	140:10,12,16	144:6	134:22,22
presenting (1)	135:14 148:4	140:23	propose (1)	139:15,15,19
3:12	148:12,13,14	142:10,14	54:22	143:6,7,8,14
press (2)	149:21 151:5	promised (1)	proposed (3)	145:6
132:25,25	problems (2)	155:9	51:2,9,11	putting (3)
presumably (...)	124:8 149:13	properties (25)	prosecuting (...)	85:11 99:22
49:6	procedure (2)	28:5 31:13,19	8:8	134:9
presupposes ...	27:24 43:20	33:4 38:11	provide (3)	
57:14	proceeded (1)	39:7,8,16,18	70:18 72:9	Q
pretty (4)	106:20	59:14,23 62:2	125:19	quarterly (1)
16:23 51:8	proceeding (1)	66:13 78:12	public (11)	108:13
92:19 98:2	160:2	84:13 85:17	1:21 5:4 13:20	Queens (3)
previous (1)	proceeds (1)	86:11 110:2	13:20,21 14:8	128:22,24
98:2	154:17	111:17	49:21,22 50:2	129:3
primary (9)	process (1)	135:13	156:17	question (77)
17:8 97:14,21	17:21	144:16	160:25	3:14 4:9 5:17
98:8,16,20	produce (2)	146:24	publication (1)	7:21,22 11:5
100:17 103:2	15:13 89:14	147:14 149:4	126:19	16:15 18:18
103:6	produced (3)	149:7	published (1)	18:19 21:18
principal (7)	70:15 75:13	property (50)	126:22	23:11,11
16:25 26:6,9	82:10	16:7 25:25	pulling (1)	24:24 26:14
27:3,8,14,21	production (9)	26:8,24,25	148:19	32:7,15,25
prior (8)	36:19 67:20	27:2,20,23	purchase (4)	35:9 43:13,18
3:14 21:10	72:7 89:13	31:11,16	62:25 63:12,24	45:18 46:4
54:23 57:15	90:5 106:9	32:19 34:16	89:6	51:8 54:15
57:20 91:22	124:21	38:16 39:23	purple (3)	57:4,13,19,22
92:2 93:14	157:24 158:4	39:24 43:2	87:25 88:15	67:8 70:5
private (1)	profit (5)	44:16 46:16	107:4	73:5 76:21
13:16	120:13 121:16	46:17 47:12	purpose (4)	77:17 79:18
probably (19)	121:17 122:8	50:15 56:6	3:10 14:9	79:19,20,23
12:2 28:16	122:9	69:16 87:6	75:16 131:19	80:16,24
37:2 54:9	profits (3)	106:17,18,21	purposes (1)	81:15 82:5
65:16 71:3	97:16 120:20	106:22	156:4	93:13 97:24
78:16 88:11	123:5	107:17,24	Pursuant (1)	98:14 101:7

November 1, 2022

[Page 180]

101:11,20	81:17,17	25:22 30:21	154:13	104:19,22
102:11,13,16	99:13,15,16	34:5 35:21	receives (2)	108:23
102:19,21	99:17,20	36:6,15 46:6	103:3,4	116:10
103:20,25	102:25	46:6 52:22	receiving (2)	124:24 125:2
104:4,23,24	117:15 121:9	53:3,23 59:17	15:17 100:17	159:10
106:8 112:13	122:4 123:24	62:7,20 64:2	recess (5)	recorded (2)
114:22	153:24	67:10 74:19	41:9 45:16	3:8 128:10
117:21,25	reading (7)	81:24,25 82:6	46:2 56:2	recording (1)
118:18,19	19:21 45:19	84:9 85:14,18	105:23	3:8
120:9,18	68:5 82:14	86:8 87:19	recital (1)	records (2)
121:22 122:6	120:8,18	91:9,10,15,19	142:9	116:16 158:7
122:24 123:2	122:17	98:3 109:19	recognize (1)	recovered (2)
123:19 135:2	real (10)	112:15	94:25	29:21 30:18
136:4 139:3	16:7 25:25	113:15	recollect (2)	recovery (1)
145:13 147:3	27:20 36:15	115:24 118:8	120:19 123:3	37:7
151:9	43:2,7 132:2	120:21 123:5	recollection (...)	reduce (1)
questioning (2)	132:12,17	123:22 124:7	6:11 10:16	152:6
3:14 86:20	136:7	126:25	45:20 49:6,16	refer (2)
questions (4)	realized (2)	127:21,22	63:10,22	13:11 97:6
46:13 117:16	116:3 150:5	129:14	67:10,14	reference (3)
122:3 125:24	really (17)	130:22 142:8	74:21,24 75:5	87:18 117:19
Quick (1)	11:21 14:14	146:22	75:20,23 76:4	122:11
44:22	17:6 23:10	147:10,21	76:16 77:2,9	referred (3)
quite (2)	34:25 36:16	148:16,24	77:14 78:8	98:22 131:6
96:2 123:20	45:9 53:19	149:9 153:8	79:16 80:3,8	158:4
quoted (1)	65:20 87:17	154:22	80:18,22	referring (6)
58:15	110:19	receipt (2)	82:14 85:22	49:5 97:9
	117:11 128:2	107:12 117:25	112:6 114:8	118:12
R	132:24 143:3	receive (6)	115:20 120:4	123:15
R (2)	152:21 153:9	48:6,9 60:5	120:14,15	139:11 151:8
2:2 159:2	realty (1)	120:20 123:4	121:14	reflected (4)
Ralston (2)	41:12	138:12	145:18	141:17 142:11
110:23 111:4	reason (16)	received (22)	147:23	142:20
reached (3)	7:14 11:14	21:9,19 33:10	reconvene (1)	150:23
15:6 27:15	21:24 31:6	39:15 71:4	105:18	reflecting (2)
140:3	35:8 38:19	97:15 107:17	reconvey (1)	151:14 154:23
read (30)	40:14,18	107:25	50:14	refresh (15)
19:20 44:3	58:21 73:24	110:15 111:9	record (21)	45:20 49:6
45:11,12 67:3	92:18 112:25	111:10,14	5:7 10:3 12:18	63:10,22 67:9
67:7 71:14	115:16	135:11	12:20 47:8	67:13 74:20
73:22 74:3,5	136:14	136:25 137:2	49:21,22 50:2	75:7,19,23
74:16 75:7,9	147:24 160:5	137:5,6	50:19 63:15	76:4,16 77:2
75:10 79:15	recall (55)	138:11,13,14	68:25 69:4	77:9 78:8
79:22 80:2	11:16 15:3	152:17	79:25 90:11	refreshes (3)

November 1, 2022

[Page 181]

75:4 77:13 80:22 refreshing (1) 47:9 refuse (2) 78:18 81:16 refusing (4) 80:6,7,15 81:14 regarding (4) 3:14 74:10 76:13 78:11 Regardless (1) 78:4 regent (1) 132:18 register (4) 14:8 15:9 18:3 50:20 registered (4) 13:24 127:19 140:15,16 registers (1) 123:12 regular (1) 100:18 reimburse (1) 153:21 relate (1) 77:15 relating (2) 144:4 146:4 relation (1) 145:11 relationship ... 52:15 53:17 54:12,17 93:4 93:8 96:15 103:10 release (3) 31:22 33:14 59:25 released (3) 31:25 35:9	57:2 relevancy (1) 135:7 relevant (3) 69:15 96:24 97:13 remaining (3) 30:11 33:7 59:14 remains (1) 44:17 remember (36) 6:21 7:25 11:19 14:22 22:15 30:21 33:21,25 34:3 35:21 36:8 44:5 45:2,4 51:18 52:4,18 55:3 56:18 62:10,23 64:22,23 66:7 75:17,17,18 82:15 85:20 86:14,15 91:3 120:13,16 127:24 128:2 remote (1) 3:4 remotely (2) 1:19 3:7 removal (1) 130:6 remove (2) 88:17 146:17 Renaldi (9) 89:21 90:16,21 90:25 91:11 91:23 92:2,7 92:24 Renaldi's (1) 92:20 repayment (3) 25:24 26:9	27:3 repeat (3) 16:15 69:19 127:3 repeating (3) 30:16 101:10 127:9 report (5) 50:11,14 100:25 101:4 115:17 reporter (32) 3:4,7 5:6 9:23 42:10 43:9,21 43:22,25 48:19 51:4 67:2,19 71:21 76:18 79:22 80:2 87:3 95:4,14,17,19 96:11 101:24 104:7,21 113:8,9 117:15,23 127:3 153:23 Reporting (1) 3:5 reports (9) 90:17 92:3 99:4,5,8 100:23,24 101:2 103:8 repossession ... 116:5 represent (2) 117:14 118:11 representati... 44:18 represented (...) 27:13 159:9 request (7) 36:25 37:6 68:3 70:16 72:14 117:7	126:5 requested (1) 79:25 REQUESTS ... 157:22 158:2 required (2) 94:12 99:6 reserved (1) 4:10 resign (2) 92:14 93:18 resigned (1) 94:15 resolved (1) 151:4 resource (2) 121:3,13 respect (2) 16:5 50:9 respective (1) 4:4 response (3) 70:16 75:6 81:12 responsibilit... 61:17 rest (2) 69:20,25 restore (1) 35:3 restricted (2) 25:13,14 results (1) 18:6 retain (1) 14:2 retained (1) 87:22 retired (2) 132:23,23 return (1) 116:18 reverse (1) 116:14	review (1) 43:15 reviewed (1) 160:2 revisit (1) 136:5 RICHARD (1) 2:14 Rick (8) 57:21 79:4 80:13 81:5 91:4 101:5 135:9 156:2 Rick's (1) 68:3 rid (3) 150:11 152:25 153:3 right (50) 6:15 7:12 9:9 11:19 14:14 18:23 25:23 34:6 37:10 56:11 61:13 63:19 66:9 69:3 73:17 74:23 75:11 76:2 83:2,9 83:12,14,18 85:4,7,7 92:21 94:19 96:25 99:23 105:9 107:21 108:5 110:9 110:12 112:5 112:14 113:13 114:11,18 115:2 117:21 121:3,13,22 123:25 125:2 131:17 141:9 151:5 road (4)
---	---	---	--	---

November 1, 2022

[Page 182]

2:12 22:20,21 145:24 robots (2) 134:23 143:21 rocky (1) 17:22 role (1) 98:18 rolling (1) 110:20 rough (1) 117:22 routinely (1) 20:22 run (1) 8:22 running (3) 139:18 145:16 145:17 Russian (1) 80:19	says (10) 45:9 47:5 67:19 71:13 78:3 79:6,9 79:10 82:13 160:2 school (1) 149:24 scope (5) 129:11 145:2,4 145:9 152:7 screen (2) 69:2 117:9 scroll (14) 43:5,15,24 68:13 70:24 71:6 72:24 76:10 95:5,14 95:18 96:11 107:15 110:3 scrolling (5) 43:11,25 73:6 76:18 95:19 scrolls (1) 43:16 se (1) 120:12 sealing (1) 4:5 search (1) 90:15 SEC (14) 6:21 8:6,14 9:5 15:25 19:19 19:21 20:9,16 20:23 124:7 126:6 128:4 128:13 SEC's (1) 15:24 second (8) 41:6 55:4 72:9 107:7 112:20 124:25 125:7	147:3 seconds (1) 104:5 secret (1) 66:14 secretaries (1) 126:15 secretary (1) 63:18 section (1) 3:3 secured (4) 23:3 56:5,9 60:15 securities (4) 17:13 23:15 89:3 91:12 security (4) 25:25 26:8 27:3 56:13 see (48) 16:22 27:24 43:5 44:6,9 49:21 50:2,18 61:11,15 68:14,25 69:9 69:10,25 70:10 71:8,19 73:3,3,4,4 81:22 83:3 89:12 90:16 95:3,9,15 96:18 107:14 109:11 110:7 111:18,18 112:11,14 113:5 115:2 117:20 118:7 126:2 128:21 134:5 136:22 138:20 152:19,23 seeing (2) 112:5 154:22	seen (17) 43:4,14,17 44:4 46:4 49:10 70:13 70:25 73:20 74:13 83:25 87:14 95:8,21 96:3 118:9 126:3 select (1) 16:16 selecting (3) 17:9 18:13,13 self-learning ... 18:9 self-mature (1) 25:18 self-registere... 12:17 13:5,19 13:22 14:21 23:23 24:4 self-registrat... 13:15 sell (4) 14:6,10 47:16 136:15 seller (3) 44:16,17 134:16 selling (5) 16:23,24 17:25 45:5 137:7 send (7) 21:6 89:4,11 91:16 92:3 124:22 125:22 sends (1) 63:19 sense (1) 121:6 sensitive (2) 104:23,24 sent (5)	14:23,24,24 74:17 76:12 separate (4) 3:4 27:24 58:25 144:7 separated (1) 60:10 September (7) 41:23 42:13,18 42:25 47:2 113:17 157:9 servant (1) 90:3 Service (1) 3:5 services (2) 94:11 119:23 session (1) 117:24 set (2) 31:23 159:17 setoff (1) 7:15 settle (3) 8:14,19 144:14 settlement (7) 7:6 27:21 57:6 57:11,16,23 58:3 settling (2) 6:21 20:8 seven (2) 130:22,24 shake (1) 142:15 share (1) 25:17 shared (2) 54:18 121:15 shareholder ... 103:3 141:4,14 141:18 shareholder'... 140:4
S (5) 2:2 4:2,2 5:2,2 Sachs (1) 18:5 salaries (1) 134:20 sale (5) 48:3,24 49:9 50:8 157:11 satisfied (3) 116:22 148:21 148:23 satisfy (3) 58:7,18 60:23 saw (6) 11:2 71:3 82:9 95:9,22 100:16 saying (4) 74:12 82:22 110:5 126:2				

November 1, 2022

[Page 183]

140:4	118:23	47:8,25 55:9	17:18 25:11	stake (3)
shareholders...	119:13 120:3	58:23 59:10	26:22 68:4	84:4 97:22
120:23 123:7	120:7,20,22	60:9,12 61:6	93:3 131:24	98:19
142:10,11	123:4,6	88:15 106:23	sounds (3)	start (7)
143:16	127:12	153:14	25:2 114:11	16:20 22:3
shares (25)	sign-off (1)	smaller (2)	129:12	24:6 69:13
13:25 14:25	142:7	87:25 145:25	SOUTHERN...	121:11 134:9
15:7,9,14,18	Signature (1)	smirking (1)	1:3	134:11
16:24,24 17:2	160:23	152:20	space (1)	started (5)
18:8 23:8	signed (6)	soccer (1)	72:10	16:20 23:6
25:5,6,7,13	4:13,15 41:25	64:14	speak (3)	109:10 124:8
25:15,19,24	42:3 49:13	social (5)	91:6 131:20	141:9
26:3,5 29:2	118:10	51:25 52:16	138:2	starting (1)
121:23	significant (5)	63:3,15 93:3	speaking (1)	156:5
123:13,19	8:7 153:10,15	socially (2)	104:20	startup (3)
131:8	153:25 154:2	62:19 93:8	Special (5)	133:22 134:3
she'll (1)	significantly ...	sold (6)	42:17,24 44:10	134:18
43:15	145:10	29:4 41:17	44:21 157:8	state (8)
shebang (1)	similar (2)	44:7,9 147:18	specific (3)	1:22 5:4,7 11:2
143:25	91:22 114:14	150:12	7:25 119:21	15:12 53:2
SHEET (1)	simple (1)	sole (7)	122:3	54:5 126:15
160:1	46:14	41:25 118:6	specifically (4)	stated (1)
show (4)	simply (1)	126:10,16,21	51:11 62:7	140:23
42:8,14 55:22	94:16	127:2,6	96:12 102:25	statement (4)
67:13	simultaneous...	somebody (14)	speculating (1)	10:9 27:22
showed (10)	41:16	8:25 12:14	53:13	93:5 98:6
9:11,14 10:6	sit (2)	18:19 52:10	spell (1)	statements (3)
10:14,18,20	8:2 142:2	52:13 55:8	90:22	10:7 128:4,9
13:3 72:2	sitting (2)	74:17 79:7	spelled (1)	states (3)
118:21	30:23 81:21	86:3,16 93:6	132:6	1:2 52:23 54:6
127:15	situation (1)	99:4,25	spends (1)	stating (2)
showing (2)	14:19	100:24	8:6	43:6 98:7
8:2 128:22	six (2)	someplace (1)	spent (6)	stay (1)
shown (1)	18:4 19:4	54:4	129:19 146:3,9	9:7
63:5	slightly (2)	somewhat (1)	148:12 150:2	stayed (2)
shows (2)	114:12,15	31:2	150:7	33:11 57:13
60:22 115:4	slipped (1)	sorry (11)	split (1)	stays (1)
side (4)	115:10	21:15 51:7	110:8	33:12
22:20,21 84:22	slow (1)	52:12 73:15	spoke (5)	stenographic...
130:20	9:25	97:2 100:20	8:12 48:7	159:7
Sigalit (17)	slower (2)	109:9 110:6	73:17 83:20	step (1)
1:5,15 7:17	9:23 49:23	124:3 150:16	85:18	109:18
10:23 89:4,18	small (14)	150:16	SRGX (1)	STEVEN (1)
96:13 118:3	41:15 46:20,22	sort (6)	14:23	2:7

November 1, 2022

[Page 184]

STIPULAT... 3:2,12 4:3,8,12 stipulation (1) 14:9 stock (8) 12:17 13:5,19 13:22 14:6,21 23:24 24:4 Stocks (1) 119:22 stop (3) 22:6 105:7 150:10 stopped (12) 19:17,23 20:2 21:19,24 22:10 31:6 92:11,16 104:3 124:13 124:15 stores (2) 132:16,18 story (3) 151:10 152:18 152:20 straight (1) 151:11 straightforw... 51:8 straw (1) 153:11 Stream (1) 5:10 street (5) 46:20,22 55:6 55:10 58:25 strictly (1) 43:12 strike (3) 83:22 101:22 112:8 structure (1) 133:13 struggling (1)	152:21 studies (3) 143:22,23,24 stuff (6) 14:11 36:17 63:4 68:9 134:23 148:18 subject (5) 66:9 69:7 70:12 77:25 78:3 submissions ... 125:15 submit (1) 20:8 Subscribed (2) 156:13 160:23 subsequent (2) 37:3 47:15 substance (3) 78:14,19 82:2 substantial (1) 133:25 sudden (1) 149:22 sued (1) 27:24 suggest (3) 63:17 86:22 99:24 suing (1) 82:19 sum (9) 24:16 78:14,19 82:2 103:24 104:2 146:10 146:11,15 summarize (1) 121:25 summarizing... 6:7 summary (2) 131:21,23	supply (1) 3:16 suppose (3) 25:15 126:6 133:21 supposed (2) 47:20 48:13 supposedly (1) 41:19 sure (16) 7:19 8:15 11:21 12:3 25:10 32:5 55:23 61:4 62:15,17,18 64:22 114:23 116:5,20 123:21 surprise (1) 60:2 survey (4) 87:7,13 88:2 157:15 suspect (1) 107:19 suspected (1) 10:4 sworn (8) 3:7 4:13,15 5:3 156:13 159:5 160:1,23 <hr/> T <hr/> T (4) 4:2,2 159:2,2 table (1) 82:25 take (38) 8:21 9:6 25:23 27:20 29:8,9 36:21 38:17 40:17 41:6 43:10 50:20 52:19 55:19	58:19 63:18 70:7 72:12 86:20 101:24 103:17 104:10,21 109:13,18 110:6,9 117:8 124:3 128:4,9 145:5 147:16 147:24 151:20 152:13,14 153:4 taken (8) 1:19 41:9 45:16 46:2 56:2 105:24 159:7 160:2 talk (9) 9:22 43:16 49:23 54:13 66:24 76:7 85:21 88:4 119:5 talked (4) 20:7 22:16 131:25 133:3 talking (22) 34:14,15 56:4 67:4 69:3 73:12 81:8 87:19,20 88:6 104:2,3,19 117:17 124:24 126:19 139:4 141:6 143:11 150:19,21,22 tax (13) 106:4 107:18 108:5,7 109:15,25 112:16 113:11 114:6	115:18 116:10,19 157:20 taxes (21) 86:13 106:16 106:17,18,22 109:12 110:23,25 111:11,19 112:23 113:24 114:3 114:6,9 115:5 115:6,19 130:8 153:12 153:18 technically (1) 121:23 Ted (13) 35:4 38:5,7,23 39:9,9,11 42:2 60:24 148:25 151:25 152:16 153:2 teeth (1) 148:19 tell (24) 10:17 11:8 14:17 30:9 47:21 67:4 69:13 78:14 78:19 79:6 80:10 82:12 85:20 101:6 108:6 132:13 142:22 145:15 147:22 151:9 152:18,19,20 152:21 telling (3) 80:8 96:6 155:2 ten (5)
--	--	---	---	--

November 1, 2022

[Page 185]

78:5 86:21	15:11,16,17	20:10 24:15	36:13 37:9,12	40:8,16 41:8
90:9 116:21	22:17,19 23:6	29:5 32:6	37:16,22	41:11 42:17
116:25	24:10,19 26:7	33:11,12,13	38:11 39:7,15	44:9 45:10,11
tens (1)	31:11,24 33:4	36:9,11 41:20	40:6 45:6	45:15,25
60:22	34:16 35:15	42:5 48:14	46:21 56:6,10	48:23 50:20
term (4)	35:24 37:22	51:3,8 55:2,2	56:22 60:18	50:25 52:6
14:3 25:4 34:6	38:20 44:11	57:10 61:5,13	85:5 87:20,24	54:10,13,14
103:2	56:6,7,10	63:21 64:13	88:14 104:5	55:25 56:22
terminate (2)	63:25 69:8,16	67:19 68:17	106:25 109:7	61:6,20,23
94:7 105:13	70:12 74:10	78:16 80:12	109:10,10,11	67:22 68:11
terminated (2)	76:14 77:25	80:16,23 81:7	109:13,16,20	70:7 77:7,12
92:13 93:18	78:4 87:5	90:4 93:10,21	110:2,5,7,9	79:24 81:22
terms (2)	135:23	104:9,14	111:2,14,21	84:15 87:7,23
12:4 64:17	136:14,19	118:14 121:6	112:17,25	88:20 91:5,8
testified (14)	138:2,3	124:3 126:24	114:10,24	91:9,15 100:7
5:5 10:13,17	text (4)	129:4 132:6	129:14,18	104:9 105:14
32:18 71:22	64:2 65:19,20	144:14 147:9	130:5 135:12	106:3 109:19
76:5 92:4	66:8	147:10	135:12	114:13
118:20,25	texts (4)	148:15 152:4	138:16,16,18	119:10
138:21 142:8	63:20,21,21	153:10,18	138:19	121:15 122:7
143:15	65:17	thinking (2)	145:12,25	122:11 124:2
144:13	Thank (8)	63:18 119:8	146:7 147:16	128:14,15
147:11	45:24 55:24	third (6)	151:23,24	131:16
testifying (6)	113:9 117:5	8:20 26:7	three-second...	132:22
109:22 124:7	126:3 144:11	41:15 106:23	113:6	136:15
129:14	144:12	113:16	three-year (1)	137:18 138:6
146:22 149:9	145:14	115:21	133:3	149:6,25
151:3	thing (19)	third-party (3)	throwing (1)	150:2 156:9
testimony (26)	27:4 81:18	24:18 26:2,16	150:8	times (11)
5:20 25:22	82:12 85:9,9	thought (8)	thrown (1)	23:14 53:20,22
32:8,17 34:5	101:4 104:7	14:20 40:19	144:20	53:24 96:24
38:4 40:25	104:11,24,25	47:10 125:14	Thursday (1)	97:13,20
57:10,15,20	110:16,17,18	129:24	77:24	104:25
59:17,18	114:15	143:10 144:3	tickets (1)	128:12
68:22 98:2	127:22	149:18	150:9	137:17
102:24	131:24	thousands (1)	time (79)	139:23
111:21	134:21	153:19	4:10 10:2 12:6	tires (1)
128:10 138:9	138:10	three (68)	12:7,19 14:17	150:9
147:10,21	139:18	6:9 19:3 20:23	15:3,15 23:17	title (4)
148:11,24	things (4)	22:19 23:22	23:25 24:11	34:18 42:12
150:24 159:6	20:22 23:12	31:11,13,19	25:15 27:7	47:3 115:21
159:7 160:3	75:17 76:3	31:24 33:4	28:4,12 29:18	titled (4)
Texas (38)	think (49)	34:10,15	31:8 34:10	34:7,9 87:4
6:5 15:10,10	10:12 11:18,20	35:14,24	35:13 39:14	108:19

November 1, 2022

[Page 186]

TJ (155)	120:17,17,23	73:9 74:8	13:25	149:19
10:23 11:2,9	123:7,16	77:23 84:6	trades (2)	152:10
11:10,12,14	126:7,9,21,25	107:4,12	12:10 124:13	transferred (...)
11:20,22,25	127:13	112:21	trading (6)	37:25 40:9,12
12:10 14:13	128:19,21	Torres (3)	17:2,3 21:19	40:15 46:8
14:14 15:4,19	138:20 146:3	70:23 159:3,21	21:25 22:6	57:8 58:22
15:21 22:16	146:19,22	totals (1)	91:12	61:3,24 83:23
23:2,14,15,21	147:5,7,15	90:19	tranches (2)	88:5 116:12
24:5 25:2	148:10,12	touch (1)	24:16,16	121:21,24
27:12 28:19	149:2,19	92:23	transact (2)	122:20
28:22 29:15	150:16,17,24	tough (1)	16:8 17:15	123:22
29:18,21	151:22	16:23	transacting (1)	138:16
30:24 31:3,9	153:16,16,17	tracks (1)	19:17	transferring ...
31:15,18,23	153:21 154:2	88:12	transaction (...)	10:22
31:24 32:3,18	154:18,24	tract (34)	14:14 19:24	transformati...
33:3,20 35:13	155:2	46:18 47:16,17	23:16 32:3	140:10
35:22 37:8,12	TJ's (5)	48:20 87:20	41:18 49:17	translate (7)
37:15,21	16:5 20:17	87:24,25	50:3,7 51:2,9	75:15 78:15,17
38:16,17	38:25 56:21	88:10,10,13	51:12 64:18	79:7 80:10
39:12,15,18	147:12	88:14 106:25	65:22 85:25	82:22 83:2
40:10,16 41:3	TNJ (10)	109:7,10,10	121:19	translation (2)
41:12,16 42:3	130:19,20	109:11,13	122:17	75:2 80:21
42:4,13 43:3	131:5,10,13	110:4 111:14	135:20	translator (8)
43:7 44:8	133:16	111:20	139:24	67:7,16 69:21
45:6 47:2,6	135:10 137:3	112:17,24	141:24	70:2 74:22,23
47:11,15,16	139:6,10	113:16	transactions ...	79:3 80:9
48:6,8 50:11	today (3)	114:10	12:5,9,10	trees (1)
50:14 55:12	5:19 8:3 75:16	115:21	15:21 16:2,6	130:6
56:5 57:2,2,8	told (24)	129:14,18	16:14,18	trial (1)
57:24 58:8,18	15:6 17:21	130:4 135:11	20:17 23:14	4:10
58:22 59:10	22:2 23:21,25	145:25,25	89:4	tried (6)
59:20 60:3,5	37:23 39:21	146:6,24	transcribed (1)	32:12 58:7
60:11,20 61:7	51:5,7 65:10	147:16	159:8	85:4 132:20
84:18,19 89:2	65:11,14,15	tracts (15)	transcript (6)	136:15
90:3,25 91:22	65:24 82:6,7	62:2,25 87:21	3:16 72:11	137:12
92:8,11,16	82:8 83:15	88:4,7 109:20	117:20,22	triggers (1)
96:13 97:21	84:14 137:22	129:13,16,25	159:10 160:2	118:19
112:4,7,11	138:11	144:16 146:5	transfer (15)	trouble (1)
113:16,21,24	139:14	147:11,17,18	10:22 28:22	113:7
114:2,5,7,14	142:24	149:16	29:14 47:16	true (10)
114:17 115:3	153:23	trade (6)	49:19,20,22	19:18 96:15
115:14 116:7	tomorrow (1)	14:13,13 21:12	64:20 116:13	97:18 100:19
118:3,6,16,23	156:4	22:13,14 89:5	118:2 120:2,5	130:3 136:25
120:3,4,9,11	top (7)	traded (1)	132:20	137:2 140:7

November 1, 2022

[Page 187]

147:2 159:10	54:17 55:5	3:9	undone (2)	110:2
trust (2)	59:14,23	unconventio...	48:4 49:19	vendor (1)
17:23,24	60:18 61:15	141:12,22,24	undue (1)	134:15
try (12)	61:25 62:2,25	understand (...)	48:3	venture (4)
8:23 9:22	63:12,25	7:11 21:8 23:2	unfairly (1)	133:4,14,23
16:21 23:13	70:21 76:15	25:10 26:21	85:24	134:6
43:12 46:14	76:24 78:12	45:8,9 49:14	United (2)	verbal (2)
60:17 68:4	80:11 84:12	49:24 50:6,7	1:2 52:23	65:18,21
75:19 109:5	85:17 86:11	53:8 59:5,17	unknown (5)	verbally (1)
138:6 150:2	88:4,10 104:6	69:11,22	109:4 110:15	143:6
trying (15)	129:13,15,25	78:25 81:2	110:15 111:9	versus (1)
23:12 28:19	130:2,21	84:17 85:13	111:11	114:23
55:20 67:9	133:3 136:4	88:14 96:2,3	unloading (1)	Verte (28)
72:25 75:12	141:16	97:23,25	18:7	130:14,18
76:8 101:14	145:16,19	100:7,9	unnecessary ...	131:2,9,14,17
103:24 104:2	146:6,24	101:12 105:2	102:9	134:7 135:4
104:18 109:5	147:11,14,17	117:12	unreadable (2)	135:18,20,22
141:22,23	147:18 149:3	120:19	74:4,18	135:25 136:8
151:10	149:7,12,17	121:22	unreasonabl...	136:11 137:3
TT (33)	151:14,24	122:13 123:3	80:12	137:20
29:14,15 31:15	153:13	123:9,24	unrecovered ...	138:17 139:5
33:6 34:10,13	two-thirds (1)	124:5,5	29:24	139:9 140:2,9
34:21 35:4,7	10:8	126:20	unsatisfied (1)	140:10,12,13
37:23 38:2,5	type (2)	135:18	33:16	140:16,24
38:18,25	19:10 89:3	141:23 154:4	unsigned (1)	142:11,14
40:11,12,15	types (2)	understandi...	50:9	vertical (4)
40:23 41:2,3	23:13,22	36:17 37:15	untrue (1)	107:8,11,21,22
41:25 42:2	typically (2)	38:13 44:19	96:18	video (3)
59:5,6,16,24	126:14 140:5	44:20 47:6	V	3:3,8,15
60:4 61:4	typo (1)	79:9 84:5,7	vaguely (1)	Videoconfer...
64:25 151:25	121:5	85:25 86:2,4	83:21	1:20 3:5
153:16	typographic...	86:5 98:6,15	valuable (1)	Vilma (3)
154:16 155:7	121:9	99:2,3 100:22	149:19	107:6 159:3,21
twice (4)	U	108:3,9,16,24	valuation (3)	violation (1)
8:10 93:2,7	U (1)	109:2 110:10	35:14 36:6,14	3:9
99:8	4:2	110:22 111:2	value (3)	violations (2)
two (60)	U.S (1)	113:12	35:11 119:22	8:8 146:4
11:24,25 12:9	25:5	127:17 140:2	149:16	virtual (1)
20:23 22:20	ultimate (1)	143:5	variances (1)	132:16
24:15,16	118:17	understands ...	130:11	volume (2)
27:24 41:17	ultimately (1)	93:22	various (5)	17:2,3
46:21,23	140:25	understood (3)	19:15 23:14	volunteer (1)
47:23 50:17	unauthor' ze...	100:16 103:2	89:3 109:7	127:25
50:22,23		129:24		

November 1, 2022

[Page 188]

W	36:16 46:24	59:4 69:2	win (1)	115:9 129:11
waived (1)	56:25 57:16	70:18 72:15	9:5	138:13
4:6	57:23 58:23	88:6 110:18	wire (3)	143:20 145:3
want (41)	58:24 61:18	115:2 148:5,7	118:2,21 119:9	145:4,10
14:3 15:8	61:20 66:14	150:9 152:13	wires (1)	148:20 152:7
23:18 24:21	71:4 84:7	152:14,14	119:12	152:12,14
28:8 32:22	86:12 89:19	we've (1)	wish (2)	work-out (1)
40:17 44:6	99:23,23	87:12	65:19 101:22	27:12
45:11 49:12	103:12	weakening (1)	withdraw (4)	work-wise (1)
55:21 57:18	114:19	132:19	21:17 53:10	143:13
58:12 78:17	116:25	week (7)	112:10	worked (3)
79:8,19 80:11	120:10	5:16,23,24	114:21	18:15 19:3
81:2 98:14	121:23	73:13 90:17	withdrawn (2)	115:8
102:3,18	129:20	117:11,24	53:14 93:24	workers (1)
104:16 105:2	132:22	weekend (1)	witness (23)	103:10
105:3,4,15	140:11 142:5	6:3	3:4,6,7,13,13	working (6)
116:9,10	142:18,18	Wells (22)	3:14 42:15	48:2 84:21
121:25	143:3 144:8	20:4,5,7,15,19	43:23 45:19	100:2,4
122:24	146:11,15	21:6,9,13,20	55:22 68:6,15	132:22
124:22	153:15,23,25	21:25 22:3,7	80:15 86:25	137:18
132:24 138:7	154:15	22:11 124:9	93:22 95:17	workout (3)
139:16	watch (1)	124:15,18	101:6 102:4	39:15 40:8
140:19,19	105:19	125:8,15,18	105:12 159:5	86:7
144:22 145:6	water (1)	125:23,24	159:11,17	works (3)
151:17,20	144:23	158:9	160:23	12:14 13:18
152:10	way (16)	went (20)	witness' (4)	35:5
wants (1)	14:18 23:7	5:15 18:9	57:15 77:2	worry (1)
133:23	33:2,7 43:19	19:16 26:20	81:11 98:15	7:24
warehouse (1)	60:21 61:19	29:19 42:6	witnesses (1)	worth (1)
143:22	71:20 99:12	48:12 58:11	3:7	137:16
warehousing...	110:13 121:5	61:7 90:8	woods (1)	wouldn't (3)
132:15	123:13	104:25	20:12	98:21 144:23
warranted (1)	124:17 127:7	114:12	word (3)	145:15
46:9	137:10	134:18 137:8	14:14 97:7	wow (1)
Warranty (6)	148:18	137:11,25	129:21	8:16
42:18,24 44:10	we'll (11)	138:2 151:19	words (6)	writing (1)
44:21,22	7:12 16:8	151:22,25	99:10,23 100:4	148:18
157:8	42:15 69:12	weren't (4)	100:8,10	written (1)
wasn't (44)	70:7 72:12	13:7 114:3	101:12	3:9
8:24 9:10,11	75:24 77:18	115:6,15	work (19)	wrong (3)
17:6 22:22	88:14 105:17	whereabouts...	19:5 28:25	10:17 85:23
26:5 27:4	121:7	92:20	35:2 56:17	108:7
33:11,13	we're (15)	WHEREOF ...	86:24 90:9	wrote (1)
	20:13 21:6	159:17	94:14,17	80:18

November 1, 2022

[Page 189]

WURMAN (1)	116:19,21,25	130:10,11	1:20 42:16,20	154:20
2:10	121:20	137:14,15	42:24 144:16	126 (1)
	122:19	138:6	146:24 157:8	158:9
X	132:14	Zoom/Legal...	1.6 (1)	13 (1)
x (3)	144:24	1:20	7:17	20:10
1:4,11,17	149:11,12	Zuchaer (74)	1:29 (1)	14 (5)
xxxxx (3)	Yehuda (48)	41:17,18,21,21	76:12	113:11 115:18
3:19 4:19	1:5,15,15 2:17	47:22,23 48:8	10 (12)	115:20 137:2
158:12	10:12,24	51:13,14,16	6:12 8:13 9:14	137:7
	11:12 15:4	51:24 52:21	41:24 42:13	14th (1)
Y	62:11,21	53:7,21 54:17	42:18,25 55:3	159:18
yeah (9)	66:10 68:15	54:21 62:3,4	138:19 151:2	15 (3)
24:22 82:13	68:24 69:17	62:4,6,6,8,8	156:5 157:9	96:11 115:6,18
92:19 111:3	70:11 71:5,9	62:12,20,24	10,000,000 (2)	16 (5)
119:7 121:21	71:17,24	63:11,23	58:15 147:13	73:10,13 74:9
122:20	72:18 74:10	64:18,24	10:00 (2)	78:20 115:20
137:17	74:16,17	65:11,14,23	156:7,8	16th (1)
145:21	76:11 78:11	65:25 66:12	10:10 (1)	77:24
year (32)	78:21 83:6,13	66:17 68:24	1:21	17 (1)
20:4,9 21:10	84:3,14,18,24	69:18 71:5	100 (1)	133:8
25:14 53:22	85:16 86:9	72:17 74:9,15	144:24	18 (1)
53:25 68:19	89:5,21,22	74:19 76:13	100,000 (3)	133:6
93:2,7 99:6	92:5,5 97:20	78:10 82:17	14:23,24 33:22	1842.57 (1)
108:6,23,24	118:4,23	82:18,20 83:6	10022 (1)	113:11
113:11 114:6	119:11,13,13	83:11,18,23	2:13	1995 (2)
114:14	120:3,21	83:24 84:11	10528 (1)	108:7,24
124:12,15	123:6	85:2,23 86:8	2:6	1996 (2)
126:24 134:6	yellow (1)	88:6 135:21	106 (1)	108:2 110:15
137:11	88:7	135:21	157:20	1997 (3)
139:19	York (19)	147:19 149:7	11 (2)	110:16,17,18
140:14 141:2	1:3,22 2:6,13	150:12,13,13	92:12,25	1998 (4)
141:15	5:4,10 11:2	153:5,6,14,20	11/01/2022 (1)	110:23,25
142:13,16,17	20:11 52:25	154:7,17,17	160:2	111:8,15
142:21	53:4,8 54:4,8	155:6,6	11023 (1)	1999 (2)
149:12 152:5	54:9 62:21	Zuchaer's (3)	5:11	110:21 114:4
152:5	126:12	59:6 83:9	111 (1)	1st (1)
years (22)	128:22	85:14	2:12	159:4
35:17 66:20	132:12		117 (1)	
68:23 78:10	140:17	0	158:7	2
90:10 109:7		00000445612...	12 (2)	2 (21)
109:24	Z	106:20	69:9 112:4	6:19,19 48:20
110:19 114:3	Z&Z (1)		12:56 (2)	48:22,25 49:4
114:24	149:9	1	74:9,20	49:9,11 89:23
115:1^,15,18	zoning (5)	1 (7)	125 (1)	105:20

November 1, 2022

[Page 190]

134:10,12,17	2008 (3)	23 (1)	3:3	139:10,16
136:6 139:14	10:14 113:21	114:7	31st (1)	50,000 (2)
139:19	113:22	24 (2)	110:14	29:6 30:19
143:17 144:8	2008.22 (1)	110:16 115:4	335 (1)	50/50 (7)
144:16	111:10	26,000 (2)	110:23	133:16 142:24
146:25	2009 (2)	111:24 112:15	350 (3)	143:2,9,13,13
157:11	112:9 113:24	26,759 (1)	28:17,20 29:24	143:14
2:00 (1)	2010 (10)	112:12	37 (1)	504 (13)
105:18	19:19 92:12,24	28 (3)	157:24	12:17 14:12,19
2:43 (1)	111:24 112:4	111:23,24		14:25 15:18
73:20	112:11 114:5	112:11	4	15:20,25 16:8
20 (2)	114:6,7 124:9	29 (1)	4 (5)	23:6,6 24:12
117:21 160:24	2011 (8)	110:21	46:10 87:4,9	24:13 124:13
20-page (1)	19:19,21 21:10	29,336 (1)	87:13 157:15	504-type (1)
95:11	55:2 92:12	116:18	40 (1)	22:13
200 (2)	114:12,15	29,636.33 (1)	105:16	504s (1)
33:24 34:2	124:11	115:13	400 (2)	23:16
200,000 (7)	2012 (3)	3	28:17,17	6
48:15 116:12	55:3 114:16,24	3 (14)	400,000 (2)	6 (6)
118:2,20,21	2013 (3)	6:23,24 7:2,5,8	28:20 29:24	70:24 71:2
118:24 119:9	115:18,20	7:9,12 8:14	42 (1)	106:2,5 137:9
2003 (4)	117:3	67:21,24	157:8	157:20
11:4,7,15	2014 (1)	72:16 73:6	45 (1)	60 (1)
12:11	115:6	75:3 157:13	86:23	29:6
2004 (10)	2015 (2)	3:30 (1)	48 (1)	67 (1)
10:19 12:11	115:4,5	155:9	157:11	157:13
19:16 51:19	2016 (6)	3:38 (1)	480 (1)	6749 (1)
112:14 114:4	54:21 55:2	156:9	2:5	113:21
118:14	115:12 117:2	30 (9)	5	7
126:24,25	117:3 158:7	41:20 82:17,18	5 (6)	7 (6)
127:12	2017 (8)	82:23,24 84:3	19:16 88:19,23	6:8 36:9,10
2005 (4)	68:20 69:9	86:23 110:17	94:22 157:3	71:2 147:15
35:20 111:11	70:11 71:8,25	152:17	157:17	152:5
111:15	78:20 115:22	300 (6)	50 (26)	7-million-dol...
126:21	133:6	29:25 30:2,4	10:23 97:16	36:13
2006 (2)	2022 (4)	30:14,17 31:2	118:2,10,15	7,000 (1)
111:10 112:23	1:21 156:14	30th (1)	120:2,5,12,16	113:24
2007 (14)	159:5,18	115:12	120:20,22	7,055 (1)
10:14 41:24	2041.13 (1)	31 (6)	121:15,16,17	112:7
42:13,19,25	112:22	108:2 110:18	122:8,8 123:4	700,000 (1)
47:2,7 91:17	21 (1)	111:9 112:21	123:6 127:12	137:13
91:18 112:21	11:4	113:21,21	133:16,17,18	7154.12 (1)
113:11,11,17	21-CV-8921 ...	3113(d) (1)	138:22 139:9	
157:9	1:7			

November 1, 2022

[Page 191]

114:7	96:13,25 97:3			
72 (1)	97:12			
158:4	99 (5)			
	96:23 97:13			
8	100:9 102:25			
	112:13			
8 (5)	9th (2)			
73:9,9 76:11	68:16 73:18			
77:23 107:3				
8:05 (6)				
68:16,21 70:11				
71:9,18,25				
8:29 (1)				
77:21				
8:54 (3)				
73:10 77:24				
78:21				
800 (1)				
154:20				
800,000 (11)				
129:6,12				
144:13,18				
146:3,9				
148:12,15,21				
153:21 154:5				
8160 (1)				
114:17				
87 (1)				
157:15				
88 (1)				
157:17				
9				
9 (19)				
5:10 8:13,13				
67:23 68:20				
70:10 71:8,18				
71:23,24				
72:15 73:7,12				
73:16 74:8				
75:3 76:24				
77:20 157:13				
9:30 (1)				
156:7				
98 (4)				